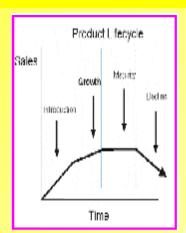
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SPECIAL ISSUE

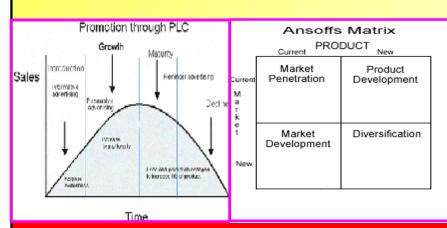






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MARKETING







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MARKETING OF VALUES



Ramakant Prasad Vice President ICS

Every body is a marketing individual.

The competency is needed even while convincing wife, husband, siblings & colleagues etc. for some ideas to be marketed to them apart from marketing to customers in general term.

Art of communication, while weeding out barriers, plays a vital role in marketing process.

One, more than one or all given here under could be the prime factor (s) for any one to market one's products.

- 6 Intention to earn & serve for survival and growth.
- 6 Love for own up-gradation of expertise
- 6 Wish to take up challenges & smoothen path
- 6 Desire to be looked up to by others
- 6 Beautifying own credential & there by increasing satisfaction to all concerned.

Complacency has no place in marketing. Even if it calls for traveling through unbeaten tracks, marketing guy is seen venturing new areas. "DIL MANGE MORE". Managing uncertainties through careful analysis & launching can be considered a good business boosting way.

Resistance to change is also a big 'NO' 'NO'.

Marketing guys have to love change and often try to better, rather than selling old & proved.

After analysis for better alternatives, the alternative product has to be pushed after convincing HIGHER VALUES in the eyes of prospective customers.

If we price a product at lower level as compared to the value perceived by expected client, it will sell.

In other words - value envisaged by customers should be higher than the price tag. The difference is the attraction & motivation to buy.

Marketing is easier, if value of a product is hiked by process of value addition using design & other operational departments etc, aiming increased.

- F FUNCTIONAL VALUE Better change of design suiting added functional requirements.
- F Giving PLACE VALUE (A bucket of water in a desert to thirsty musafir), if it matters.
- F TIME VALUE when it makes more desirable like selling on yesterdate, considering today already late (Tremendous value is perceived in a PEN by an examinee, who has no writing instrument, just discovered by him before examination)
- F LONGEVITY VALUE Increasing useful shelf life
- F Adding ESTEEM VALUE, if relevant. (e.g. Gold plated branded pen in place of low cost good writing instrument).
- F REPLACEMENT VALUE Either PM i.e preventive maintenance by repairing & using or MP i.e., maintenance prevention by throwing old & using new Pc.(Product's ability to suit either PM or MP to be explained in marketing session).

VALUE DYNAMICS work very aggressively all the time with all products & services and this needs to be used on prospective clients by marketing personnel for success

Needless to say that explained information should not be disproportionately inflated and be ethically delivered for repeat business.



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CONCEPT MARKETING

CONCEPT MARKETING is the management process of transferring to the end users about products/ideas/services.

- F understanding the needs of the customer
- F creating awareness in the minds of the customer about the product/service
- F initiate/ effect changes in the customer's minds about the product/service as a solution
- F create a satisfaction in customer's mind to buy the product/service.

What is Marketing?

Dr. Purshottam Poddar

Management Consultant The term marketing has changed and evolved over a period of time. Today marketing is based around providing continual benefits to the customers. Marketing is defined as 'The management process responsible for identifying, anticipating and satisfying customer requirements profitably'

Marketing requires co-ordination, planning, implementation of campaigns and a competent manager(s) with the appropriate skills to ensure success.

Marketing objectives, goals and targets have to be monitored and met, competitor strategies analyzed, anticipated and exceeded.

Through effective use of market and marketing research an organization should be able to identify the needs and wants of the customer and try to deliver benefits that will enhance or add to the customers lifestyle, while at the same time ensuring that the satisfaction of these needs results in a healthy turnover for the organization.

Marketing is more appropriately defined as 'satisfying needs and wants through an exchange process'

Marketing is not about providing products or services it is essentially about providing changing benefits to the changing needs and demands of the customer

Why Marketing?

Problems facing industries:

- F Competition has intensified
- F Tough competition from global producers
- F Competition is continually improving
- F We face a formidable challenge to improve productivity / F efficiency and reduce costs
- F Next steps in improving our quality are more difficult
- F Poor inventory management
- F Costs too high in relation to productivity

Customers demand:

- F Not only Total quality, high level of performance, but also reliability, safety, longer life
- F Made available at places convenient to them as and when needed
- F Longer guarantee and warranty periods

Today suppliers attract buyers

- F Exchange schemes
- F Easy finance options
- F Gifts, prizes

All this requires the costs to be kept low.

The Quality Scenario:

- F Change in Environment Quality conscious customer
- F Changing customer satisfaction level
- F Buyer's market has emerged
- F Sharp rise in costs: material, energy, employees, transport
- F Change in value system customer demand; More value for money
- F Zero defect product/services
- F Continual Improvement
- F Change in Market place; Shorter product life cycle
- F Imports from China

What every supplier / service provider should realize?

- F Customer wants you to make a profit
- F He is willing to pay a price that the quality of product/service will afford
- F Profits can be increased by cutting costs at the same price
- F The customer shouldn't be charged for the supplier's inefficiency
- F A bare minimum number of quality activities are required for the customer satisfaction

How Marketing?

1)Be Passionate About Your Products and Services

The first step in successful marketing is to market something that you are passionate about. It could be a product or a service or even an idea. But you must find the passion within you to achieve the desired success.

2) Go Beyond Goals

It is not enough to just have goals. You must connect your goals with the reasons why you want to achieve them. Find within yourself at least 10 reasons why your goals are important to you. It will be easy to come up with 5 or 6, but if you work to find at least 10, you will go into your deeper self, and you will start the self connecting process.



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ICS a Knowledge Partner to the SMEs

Presentation by our VP to the SME forum at MSME Development Institute - Mumbai

Recent Approvals, Product Launches:

FApproved By Petroleum & Natural Gas Regulatory Board (PNGRB) for Inspection of City Gas Distribution Projects

- F Product Certification, Launched
- F Ship Recycling Management System Certification, Launched

13 Things a marketer would wish to know :-

- 1.See that little thing on your desk with a number pad and a handset? That's a phone. Pick it up once in a while and speak to people. They love that.
- 2.One documented 'yes' from the client is worth 1,000,000 undocumented ones
- 3.If you have no idea, then don't say anything. You just end up sounding like an idiot.
- 4. Yes, you are worth whatever you charge! Probably more
- 5.Make sure you savor your wins
- 6.There is no 'industry specialization' in marketing. Either you know how to tell and sell a compelling story, or you don't.
- 7. There are no absolutes. Marketing isn't about the 100% win or the 0% loss. It's about piling up a lot of 55% successes and then using them to beat your competition.
- 8. Speak your mind. Better to be too honest than too subtle
- 9. Marketing should not compromise your values
- 10. You are right. When in a discussion, assume you are right. If you waffle, there's not much point in discussing anything.
- 11. You are wrong. Don't be so blockheaded that you can't change your mind when you're clearly wrong
- 12. Metrics are one tool. They are not the risen savior of marketing.
- 13. Have some fun, and a sense of humor. As a marketer, ridiculous things will happen to you every day. You're going to have to roll with it.

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VALUE-PROPOSITION IN MARKETING By :- Prof. S. Sharma, Management Consultant.

Customers look for a compelling value proposition. Whichever vendor is able to provide that value proposition, customers will go with that vendor, irrespective of the classification or nomenclature. So far, Indian companies had a fairly simple model, which is the value proposition they offer through resource augmentation.

However, that growth, as we have seen, has flattened out and companies will need to move up the value chain and can do more value-added services for the customer. They have to move away from a cost-based pricing to a value-based pricing model.

TCS used to sell its ability to ramp up the resources, if any customer asks for 500 people, TCS used to give such a confidence to customers about its ability to ramp up resources in 15 days time, even it used to walk an extra mile; if required 100 additional resources will be placed in standby mode for replacement or augmentation. Whereas, its competitors used to struggle to ramp up 100 people in a month's time. Even then i.e. late 90s, TCS used to get lot of large scale projects. The message was clear, you need people, and TCS has it in abundance.

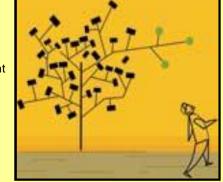
The first thing Infosys does when it gets a wind of prospective customer exploring the outsourcing as an option, it will go to any extent to bring them to one of their campuses (then it was mainly Bangalore). Once they visit the campus, they used to be treated with the miracles of the modern India – work place, video conferencing facility, discussion rooms, training halls, amphitheaters, golf course and other physical assets. It is all about the meetings that have taken place there, or kind of trainings they have conducted there or about Prime ministers / Presidents who have visited or visiting. By end of the day, the message was clear, Infosys has such an high end campus and people working in such a place must be equally high end.

Wipro, it's all about technology and quality, for a very long time, it is the quality of the work and technical work their engineers have done. Whether it is relevant or not to the visiting customer, heavy dose of technical and quality pitch is given. Message for the customer is loud and clear, don't worry whether we have discussed about your need or not, but Wipro has executed lot of complex projects, so it will meet your expectations.

Satyam's main strength was its alliances and relationships. It always flaunted its partnerships with Fortune 100 companies like GE, Ford. Its position was very clear – if fortune companies are doing business with me, you might also want to do.

The key parameters that differentiate the vendors are business culture, commitment to long-term partnership, customer relationship management capabilities, good references from existing customers, scale and size of operations, program management capabilities, infrastructure and execution excellence, domain and technology expertise, cost effectiveness, quality and process sophistication.

Depending on their business requirements and organization culture, customers prioritize these parameters and choose the strategic-fit partner.



The twenty first century has become the century of a value-focused business orientation; therefore, the challenge for an empowered workforce is to give customers all of what they want now and none of what they do not need or want. Being focused on offering "value to the customer" speaks volumes about the challenges ahead of us as we attempt to deliver superior value to customers each and every day.

Value is basically the relative worth or importance of something. Value is also seen as the fulfillment of customer's needs better than anyone else and at the lowest cost of acquisition, ownership and use. When translating this into customer value, it means what the customer values. Therefore, value, is defined by the customer. In today's market, a company must create customer value by providing not only a quality product, but also quality service at a fair price. Customers value being seen as an important part of the business transaction and they value a good product provided to them in a timely manner with superior service. Customers' values can change with time; so it is important for companies to keep up with customers' changing needs and wants in order to serve them well.

One way to do this is for firms to keep their fingers on the pulse of the customer through continuous measurements and interactive customer satisfaction surveys. Also, value-creating firms need to differentiate themselves at least on one key attribute and must meet acceptable threshold levels with respect to quality, pricing and service as competition provides little room for weakness in any of these areas especially when the industry is in its "shakeout" stage lifecycle.



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Mr. G. Srinidhi Manager (BD), ICS

MARKETING ETHICS - ETHICAL TENSIONS

Marketing ethics is defined as the systematic study of how moral standards are applied to marketing decisions, behaviors and institutions.

Evolution and growth of dynamic markets and the resultant marketing strategies, have originated divergence of value perceptions. i.e. the divide between what a firm perceives as a good value (Ethical) and what a society in which the firm operates perceives.

A firm's value perception should essentially overlap with that of the society and the degree of overlapping infers the extent of ethic-centric business of the firm.

Firms that are myopic in their value perception with reference to the society end up behaving 'unethical' and are characterized by prevalence of 'ethical tensions' in their marketing operations. Such firms may certainly be making profits but yet are at high risk in terms of business continuity and sustenance.

Ethical tensions occur when two different norms incompatible with each other co-exist. For example, promoting products like lead based paints, tobacco based products etc. where the incompatible norms are 'profit maximization' and serving customer's best of interests.

Ethical tensions that commonly challenge today's marketer are explained below:-

Consumer Autonomy and Marketing Effectiveness:

In an effort to improve effectiveness in terms of profit maximization, customer attraction, retention etc. marketers tend to offer varying price discounts for a similar set of customers. i.e. customer A is unaware of the fact that customer B has better rate from the firm, despite both A &B are loyal, long-term customers of the firm. The firm justifies this action, citing price sensitivity of customer B.

Other factors that affect a consumer's autonomy are misleading advertisements, inadequate information, fear appeals, undue emotional pressure etc.

Eg. Variable online pricing model of amazon.com, Unilever's malted beverage promoted as 'brain food'

Consumer Choice & Consumer Protection:

Consider vulnerable target segments like Children, elderly, physically challenged etc. who are not known to make a 'good' choice when a large number of alternatives are thrown at them. It is the marketer's job to give good many alternatives but yet to protect the target segments from abuse.

Eq. Teaser loans & financial instruments aimed at pensioners, elderly population.

Customer Satisfaction and Revenue Growth:

Resource spent on keeping the existing customer happy to a greater extent, is often challenged by revenue growth from diverting the resource towards new business opportunities.

Eg. Consider Toyota, World No.01 automobile company, latest developments have necessitated Toyota to order Large scale recalls worth millions of dollars, all in pursuit of long term customer satisfaction.

Another good example on this tension, is the recent controversy surrounding Google in China. If Google continues to operate in China abiding censorship & intervention of the Chinese government, it would compromise on the brand promise "freedom to connect". Alternatively, moving out of China would mean loss of revenue worth billions of dollars.

Conclusion:

Historically, 'ethical' analysis was more of an 'add-on' check-list during a marketing decision-making process and hence the 'ethical' review was vulnerable to ignorance either intentionally or otherwise. For example in one of such models (Laczniak, 1983) a marketer would answer a check-list of fourteen questions, to pass an 'ethical review'.

Today the business requires a modern approach to marketing ethics that does not require ethical review as a separate process, but as an integrated, in-built activity in marketing decision-making.

A good quantum of research is underway to identify, formulate and implement an integrated approach that encompasses solutions to the ethical tensions, while addressing issues pertaining to a marketing decision making process.

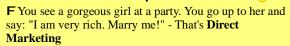
We in India are yet to see big-ticket corporate players, practicing this integrated approach, though such a happening does not appear to be very far from being a reality.



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CORPORATE JOKE

Marketing Jargons



F You're at a party with a bunch of friends and see a gorgeous girl. One of your friends goes up to her and pointing at you says: "He's very rich. Marry him." - That's **Advertising**

F You see a gorgeous girl at a party. You go up to her and get her telephone number. The next day, you call and say: "Hi, I'm very rich. Marry me." - That's **Telemarketing**

F You're at a party and see gorgeous girl. You get up and straighten your tie, you walk up to her and pour her a drink, you open the door (of the car) for her, pick up her bag after she drops it, offer her ride and then say: "By the way, I'm rich. Will you marry me?" - That's **Public**Relations

F You're at a party and see gorgeous girl. She walks up to you and says: "You are very rich! Can you marry! Me?" - That's **Brand Recognition**

F You see a gorgeous girl at a party. You go up to her and say: "I am very rich. Marry me!" She gives you a nice hard slap on your face. - That's Customer Feedback

F You see a gorgeous girl at a party. You go up to her and say: "I am very rich. Marry me!" And she introduces you to her husband. - That's **Demand and supply gap**

F You see a gorgeous girl at a party. You go up to her and before you say anything, another person comes and tells her: "I'm rich. Will you marry me?" and she goes with him - That's **competition eating into your market share**

F You see a gorgeous girl at a party. You go up to her and before you say: "I'm rich, Marry me!" Your wife arrives. - That's **restriction for entering new markets**



A Marketer's Attributes based on Zodiac Sign

Aries (March 20-April 18):- Aries are strong leaders, head strong, forceful, straight-forward, eager, action-oriented, intelligent, individualistic, independent, impulsive, full of strength, competitive. Their assertive statement is "I am". They make ideal entrepreneurs, businessmen, soldiers, sports people, explorers. Negatives: they can be violent, arrogant, extreme, impatient.

Taurus (April 19 - May 19) :- Taurus people are resourceful, thorough, dependable, responsible, loyal, patient, placid, stable, sensual, affectionate, comfortable, solid. Their assertive statement is "I have". Suitable occupations for Taurus people are builders, farmers, bankers, civil servants, accountants, artists. Negatives: At their worst, Taurus signs can be stubborn, indulgent, insecure, acquisitive, possessive, rigid.

Gemini (May 20 - June 20):-: The Gemini person is versatile, inquisitive, whimsical, nimble, articulate, lively, active, curious, independent, talkative, sociable. Their assertive statement is "I think". Suitable occupations are those involving lots of travel like commercial traveller, writer, journalist, teacher, Negatives: Gemini's can be restless, scattered, dual or t

Cancer (June 21 - July 21):- The Cancer person is protective, sensitive, compassionate, tenacious, retentive, resourceful, empathetic, a great leader, charming, independent, mysterious, powerful, self-contained, intelligent, sympathetic, artistic, passionate, self-sacrificing, patriotic, sentimental, musical, emotional, and loving. Their assertive statement is "I feel". Cancers are caring, they make great nurses, gardeners, archaeologists, fashion designers. Negatives: At their worst they can be touchy, clingy, over-protective, moody, crabby.

Leo (July 22 - August 21): Leo's are natural leaders, they are also creative, generous, proud, fun-loving, dramatic, dignified, theatrical, passionate, affectionate, ardent, ambitious, love attention. Their assertive statement is "I will". They are great in roles like manager, director, social organizer, chairperson, Negatives: Leo's can be bossy, jealous, patronizing, promiscuous, snobbish, egotistical.

Virgo (Aug 22 - Sept 20): - Virgo's are practical, industrious, efficient, thorough, methodical, exacting, precise, detail-oriented, observant, intelligent. Their assertive statement is "I analyze". Virgo's thrive best in environments with methodical qualities like teacher, psychologist, nursing, scientist, accountant, secretary, inspector. Negatives: Their worst attributes are fussy, nervous, pedantic, petty, and over-

Libra (Sep 21 - Oct 22):-: Libra person's are co-operative, diplomatic, see both sides, open-minded, just, urbane, fair, partnership oriented, avoid conflict. Their assertive statement is "I balance". They thrive in social environments and are ideally suited to working as artist, poet, diplomat, social worker. Negatives: They can sometimes also rationalize, be easily deterred, indecisive, lazy.

Scorpio (Oct 23 - Nov 21): The Scorpio person is passionate, secretive, powerful, penetrating, perspicacious, intense, determined, purposeful, imaginative, insightful, perceptive, deep. Their assertive statement is "I desire". Scorpio's are suited for research work, detective, physicist, doctor, surgeon, engineer, lawyer, Negatives: At their worst they can be cunning, suspicious, compulsive, aggressive, jealous.

Sagittarius (Nov 22 - Dec 22):- The Sagittarius person is freedom-loving, extrovert, straightforward, benevolent, philosophic, idealistic, sincere, intellectual, knowledgeable, philosophical, broad-minded, truth-seeking, adventurous. Their assertive statement is "I see". Roles best suited to them are lawyer, philosopher, interpreter, teacher, politician Negatives: People in this Zodiac can be careless, exaggerated, know-it-all, over-indulgent, tactless.

Capricorn (Dec 23 - Jan 19):- : The Capricorn person is prudent, responsible, realistic, formal, patient, methodical, disciplined, traditional, hard working. Their assertive statement is "I use". Capricorns make a very good scientist, engineer, manager, civil servant, mathematician, farmer, builder, politician, director. Negatives: rigid, suspicious, status-seeking, demanding, insensitive.

Aquarius (Jan 20 - Feb 18):- The Aquarius person is unconventional, detached, intellectual, objective, individualistic, inventive, tolerant, unique, rebellious. Their assertive statement is "I know". They enjoy progressive occupations like photographer, writer, broadcaster, publisher, social worker. Negatives: They can also sometimes be unpredictable, dogmatic, over-permissive, aloof, eccentric and elitist.

Pisces (Feb 19 - Mar 19): - The Pisces person is compassionate, empathetic, imaginative, sensitive, mystical, spiritual, dreamy, passive, easy-going, idealistic, visionary, inspirational, accepting. Their assertive statement is "I believe". Suitable occupations are caring for the sick, needy and animals, religious, social workers, hospitals and institutions, poets, writers, actors. Negatives: They can be distracted, detached, illusory, impractical, gullible, neglectful



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Quotable "Quotes"

Customers buy for their reasons, not yours.

- Orvel Ray Wilson

The most common trouble with advertising is that it tries too hard to impress people.

- James Randolph Adams

Advertising isn't a science. It's persuasion. And persuasion is an art.

- Bill Bernbach

Advertising - a judicious mixture of flattery and threats.

- Northrop Frye

Authentic marketing is not the art of selling what you make but knowing what to make. It is the art of identifying and understanding customer needs and creating solutions that deliver satisfaction to the customers, profits to the producers and benefits for the stakeholders.

- Philip Kotler





This Edition Compiled And Presented By "CORPORATE MARKETING, ICS"

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