



Bada Business

An Initiative By Dr. Vivek Bindra

10 Day
MBA

Dear Participant!

Congratulations!

By registering to this 10 Day MBA* Program, you are already in the top 21% of educated individuals in India - and if you consider the world you are even higher. This means you are already successful, take the time to celebrate. This is your one chance, make the most out of it.

You are now venturing on an exciting journey of the unidentified. So, spread your wings, fly and soar high; exploring your inner strengths. It is time now for you to grasp the nectar of your strengths and that of others in order to improve performance & productivity.

10 Day MBA* is devoted to develop effective leaders, with an entrepreneurial mindset, and collaborative skills necessary for pursuing a fulfilling career path. Our curriculum is rigorous and provides the opportunity to learn the business environment while equipping you to analyse the market and meet business challenges in this global society.

At Bada Business Pvt. Ltd. we strongly believe that our purpose is not only to prepare you with the necessary skills to achieve your career goals, but also to help you become a strategic thinker and leader who add value to their community locally or globally. We are committed to building the business leaders of tomorrow.

This 10 Day MBA* Program is specially designed to help you identify the hidden strengths and inner potential you possess just like a rich and vibrant butterfly. This insight unleashes the immense power and strength within. It's about you. It's for you. Take a peep, uncover your latent talents. Know yourself and others better.

So, let us venture on an exciting journey of the unidentified and discover your inherent potential, using the right tools. Let not your unknown fate unfold the path of your uncertain future

Enjoy the program and let's make the most of the time we spend together!

Warm regards,



(Dr. Vivek Bindra)

*Please Note: The program will be highly engaging and the value of learning will come to you if you participate fully ... This reading material cum manual has been specially designed for you to use through the program and also for you to refer to in the future.

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10 Day **MBA**

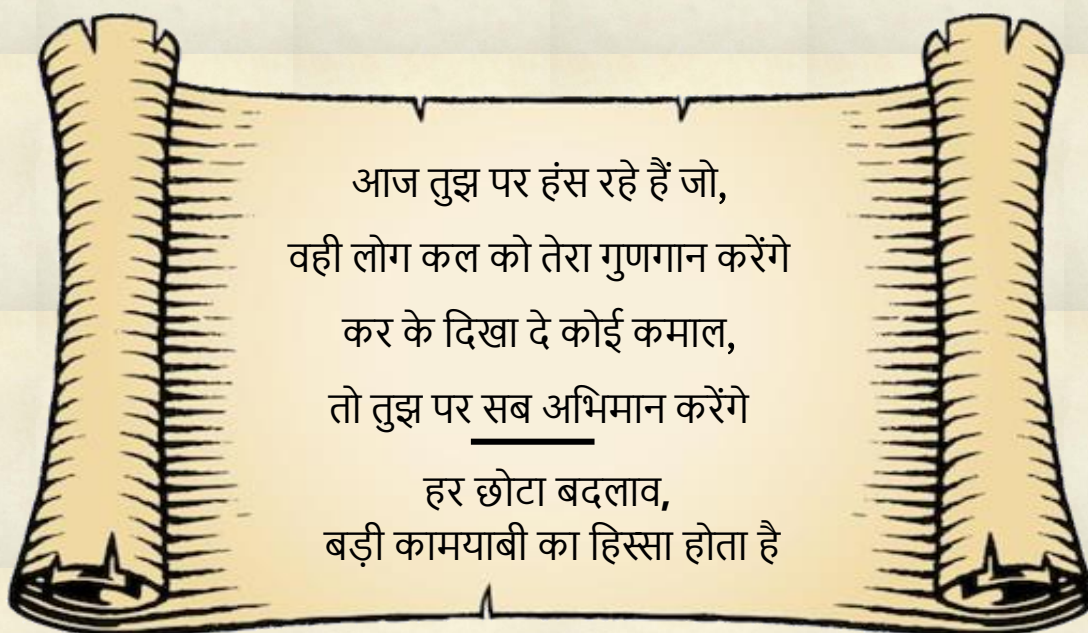
Day 1
Solopreneur
to Entrepreneur

Being a Solopreneur

Freelancing is one of the most Underrated Professions in the world

Those who are not Freelancers, they consider Freelancers as Unemployed

As a Freelancer, No matter what you do, People will always Judge you, Ignore you & Laugh at you, and once successful they'll be Jealous of you



Beginning is often with Freelancing

Fire => Ready => Aim - That's how 90% Freelancers get started

1. Know why you're Freelancing

- **Identify your Goals**
 - Be Clear about what you want from Freelancing
 - Use Freelancing as a Stepping Stone to Success
- **Identify if your Dreams and Reality Match**
 - Assessment of Aspirations vs Action

2. Figure out your Key Strengths

- **How Sharp are your Skills?**

- If you're working full time, take out some Time and Money for some Skill Upgrades. The Greater your Skills, the Higher Prices you can set for Yourself

3. Are you New to what you do?

- **Time is Limited in Freelancing**

- Price घटाओ => Customer बढ़ाओ
- Price बढ़ाओ => Customer घटाओ

4. Make a List and Check it Twice

- Make a two-sided list. On one side are the skills you love to use and could exercise daily. On the other side are skills you have but don't use / enjoy as much.
- It will help you see different ways to market your- self
- Sometimes the best-paying skills aren't ones you like the most

5. Identify your Top Skills

- Your Top Skills Create your Reputation—which Drive your Marketing Message | Your Negotiating Leverage | Your Pricing

6. Can you Specialize?

- Specialization Heightens Reputation.
- The Best Specialties are where your Skill and Passion Intersect

7. Perform SWOT Analysis

- Strength- Weaknesses (Internal)
- Opportunity – Threat (External)

8. Always Strive to Improve

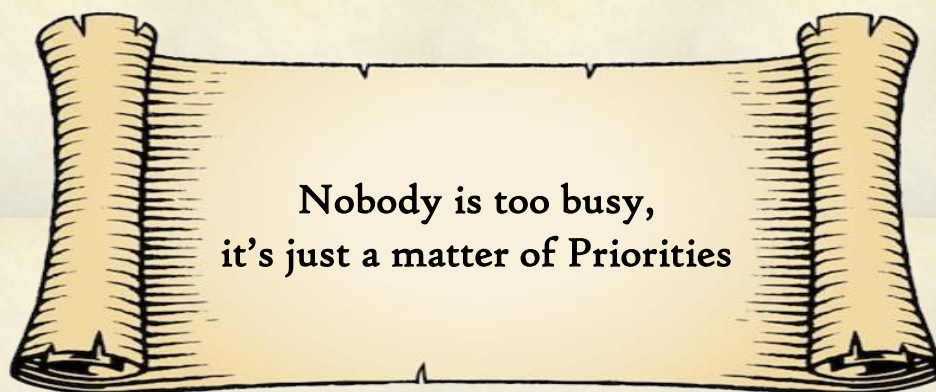
- The beauty is, the internet provides you with a plethora of options for you to learn
- You could join an open course, pay for a course online
- More you know = More valuable you become.
Increase your prices with extra knowledge.

Office Setup for Freelancers

- **What to Ask if you are Renting a Space**
 - Can I Afford it? Talk to your Accountant or Financial Adviser
 - What is the Minimum Deposit?
 - If I don't want to continue the Lease, how far in advance must I notify the Landlord?
 - If you aren't tech savvy - keep a troubleshooting vendor

Priority Management

1. Set up 1-2 Priorities each day
2. Group Similar Tasks Together
3. End your day with a Self-review
4. Turn off Wifi
5. Create and Commit to your own Deadlines
6. (Current time - Ideal Time) Use a Time-tracker



Market Segmentation

- Startup Success Happens When You See Through the Eyes of Customer & not through the perspective of the Company
- This involves:
 - End user | Application | Benefits | Market Characteristics | Partners| Size of the market |Competition
- Narrow down market and satisfy every human being in the marketplace.
- Market Segmentation – Failure Points
 - Selling to Everyone
 - The China Syndrome

Remember - Everyone Is Not Your Customer!

Focused Pilot Market

1. Select a Focused Pilot Market

- Strategy of dominating & winning smaller market first before moving into larger markets.
- Narrow down the market to maximize initial profits
- Ignoring Multiple Market Segments helps
- Increase Your Focus on Value Creation

2. Why Focused Pilot Market?

- Allows to dominate the smaller areas
- Allows to make smaller mistakes
- Optimal use of limited resources.
- Experience word of mouth in local market

Don't worry about size of the Focused Pilot Market - Smaller the better

3. 7 Steps of Focused Pilot Market (Questions)

- Is the Target Customer Well Funded?
- Is the Target Customer Really accessible to Sales Force ?
- Does The Target Customer Have a Compelling Reason To Buy ?
- Can You Give Full Product With the Help of Partners?
- Is there Entrance Competition (Entry Barrier)?

- If You Win this Segment, will You Expand To Adjacent Market?

4. Focused Pilot Market Example : Amazon

- Jeff Bezos started Amazon focused on books
- After winning FPM..
- Amazon began to expand into adjacent categories.
- His FPM acted as foundation to build larger product categories.
- Electronics, Fashion, Groceries to everything & now become multi-billion \$ Co.

5. Focused Pilot Market Example : Tinder

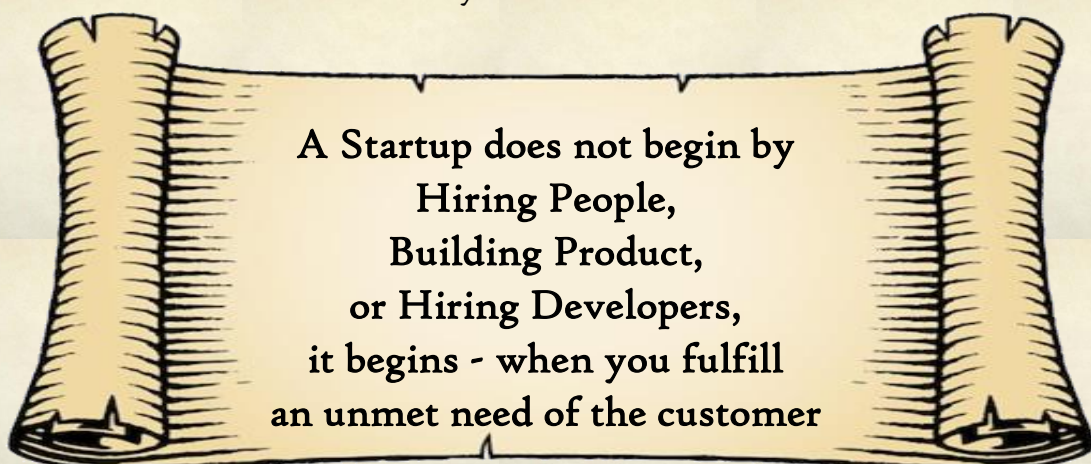
- Tinder launched on September 12, 2012 and the marketing was originally focused only to college students on the West Coast of the U.S.
- College Population: Tinder hired “college campus reps” to help promote the app to their peers.
- Organized College Parties | Entry with Tinder App

6. Focused Pilot Market Example : LinkedIn

- LinkedIn had targeted Recruiters as its FPM.
- Presence of recruiters attracted business executives who were seeking a job..
- Later Positive word of mouth helped others join the network.

7. Persona for the Focused Pilot Market

- Persona is a mini-biography of a real user
- Describe their goals, strengths, pains and motivations.
- Build a very detailed description of real consumer.
- Focused Pilot Market Helps in Understanding
 - Marketing Messages
 - Decider Influencer Buyer Consumer



Decision Making Unit

Determine the Customer's Decision Making Unit

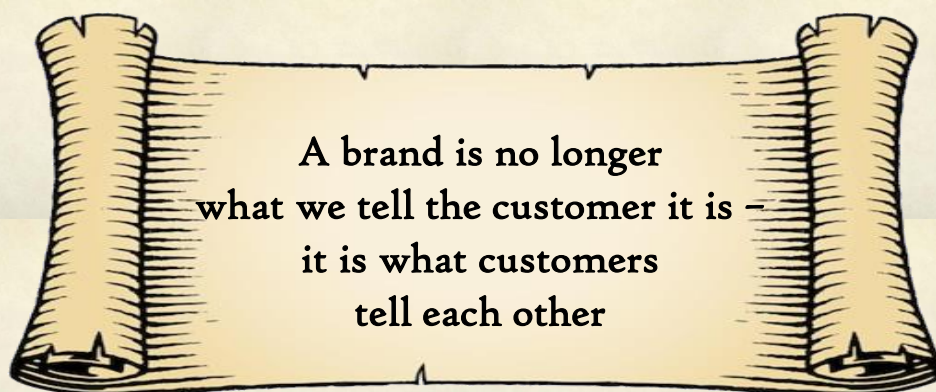
- **Who Makes Buying Decision**
 - Secondary Influencers: They include
 - Media publications | Outside Contractors | Friends & Family | Industry Groups | Websites | Blogs
- **Ask Yourself:**
 - Who besides customer would be involved in the decision|
 - Who will have the most influence
 - Who could stop this from happening

Product Development

Define the Minimum Viable Business Product: Three Conditions

1. The customer gets some value out of the use of the product
2. The customer pays for the product
3. The product is sufficient to start the customer feedback loop to build improvement cycles

Build your Brand (Creating your Portfolio)



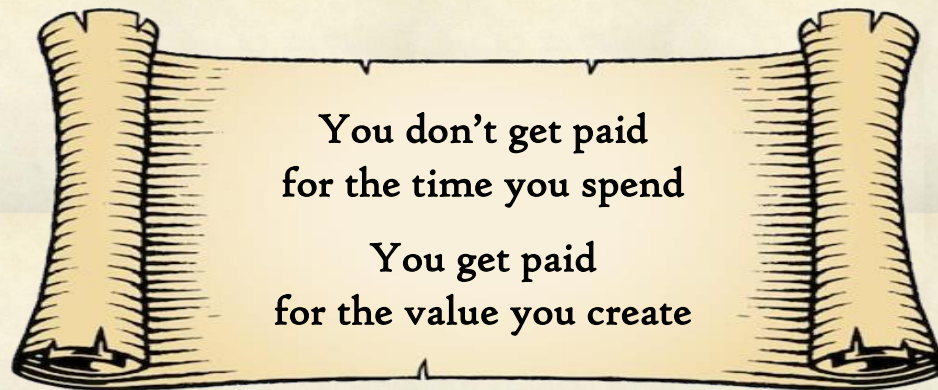
Build your Personal Brand

- ✓ Building a Personal Brand is Important but its not Easy
- ✓ Your portfolio of Skills Testimonials,
- ✓ Accolades, Case Studies etc. on Web
- **Social Media**
 - Link what you do to your Website & all Social Channel
 - Make an Announcement that you're Open for Business
 - Ask your Social Network to Share the News about you
 - Email your Friends, Make a Personal Update about what you're up to and why
 - Join Facebook Groups. They have Gained Popularity in the Last Few Years Category Wise Groups.
 - Introduce yourself to the group, explaining how you help
 - Answer questions. Be helpful. Build relationships. Don't Just post links on hire me
 - Let People view you as an expert in your field.
- **Portfolio**
 - Show off examples of your work in a portfolio or a blog
 - Display your services with a contact form so people can easily get in touch with you
 - Portfolio makes you look more Professional Amongst Unprofessional Freelancers – having a website will make you stand out and shows you're serious about business.
- **It's all about Presentation**
 - Your Business Card has to Stand out – Make your Own Template - Who are you | Your Unique Value | Contact Details
 - Go Digital. A virtual business card saves you from ending up in dustbin

Excellent Presentation, Gets Sold without hesitation.

Customer Acquisition

When Freelancers are asked about their Biggest Problem in Freelancing Business, almost everyone has the same answer – FINDING CLIENTS – Have Enough Clients - Not too few and not more than you can handle.

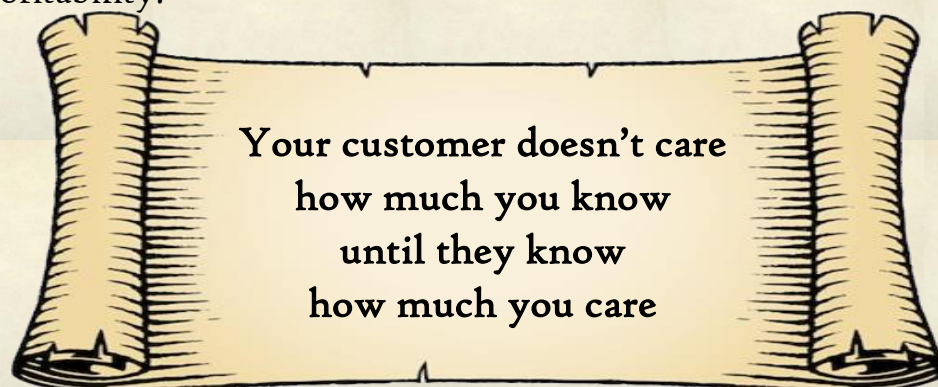


1. Introspection

- How Will Customers Know About Your Brand?
- How Will Customers Analyse Your Product?
- How Customers Will Acquire Your Product?
- How Customers Will Pay For Your Product?

2. Consumer Empathy

- For example, If your specialty is “I’m the most detail-oriented freelance animator in town,” but your customer’s need is “We need it fast, not perfect,” you’ll quickly become the most detail-oriented unemployed freelancer in town.
- Look for what’s important to them, and in what order? Speed? Efficiency? Accuracy? Beauty? Durability? Luxury? Affordability? Simplicity? Health? Security? Reliability? Profitability?



3. Networking

- Join Professional Association and attend Events. - Make small talk
Keep showing up and you'll soon feel welcomed
- Build your Love Bank Account. - Change your mind-set from "What can I get?" to "What can I give?" (Give-Give-Give-Ask)
- Don't be one of those "calls-only-when-they-want-something" Networkers
- Tap your Existing Network
- Someone in your circle might need your services - Classmates, Old Colleagues, Professors and Teachers, Past Bosses
- Start conversations. Don't talk about yourself the whole time.
- Never miss to exchange contact so you can connect with them after the event.
- Don't ask for a job. Talk about how you might be able to help them.
- Stay in touch without being Creepy
- Add everyone you met to LinkedIn and follow up with a 'nice to meet you' note within a few days of the event.

4. Choose your Prospects

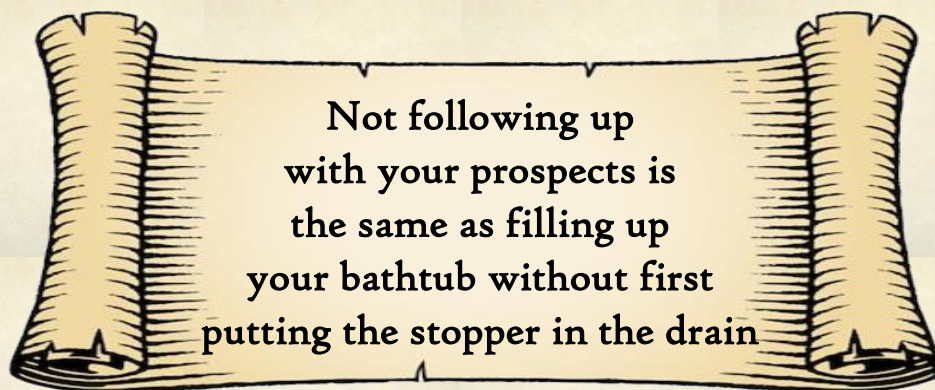
- Make a list of Businesses, Professions, Industries, or Companies might need you?
- Rank them, from Ideal Candidates from Top to Down.
What makes them ideal?
- Their fitment against your skills? Their pay scale?
Their size (big-stable, midsize-busy, Startup-growing)? Their reputation?
- Think about where your prospects go, in person and online.
What organizations do they join? What websites, blogs, or discussion groups do they visit? Where do they go to hire people like you?

5. Don't be Obsessed about How you Say it!

- Sounding too Rehearsed can make people Uncomfortable
- Practice Verbal Mirroring: (Less Scripted)

6. Follow up ... Follow up ... Follow up

- When you get home, jot down some key words on their cards about what you talked about
- Include the Notes to your Contacts List
- Next Day, Call or Email to mention some specific learning or +ve experience with them

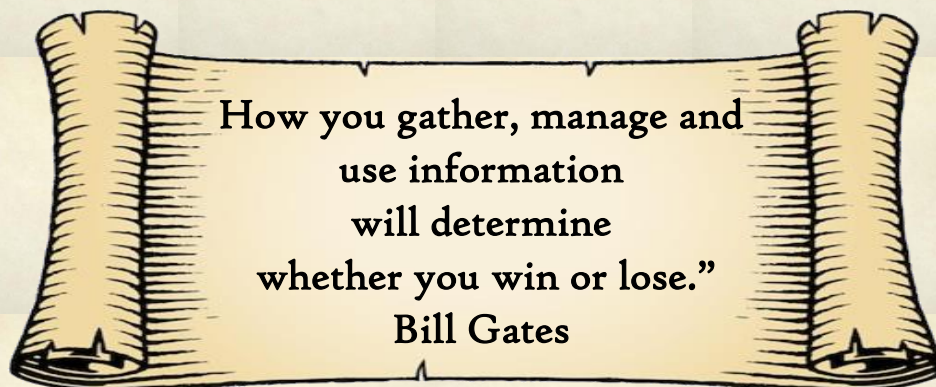


7. Know when to Persist or Desist

- Push Relevant Anticipatory Content
- If you keep trying and never hear back, you might choose to stop. Certainly stop if someone asks you to.

8. Free CRM to Track your Conversations

- Pick up the Conversation where you left off when you Called or Emailed and what you sent
- Just find a System that Works for you and Maintain it as Carefully as you would your Financial Records
- After all, this is an Investment Record—of your Time and Energy



9. Consistency Builds Recall Value

- Trust is built with Consistency - Be consistent with your work
- Consistency is what transforms average into excellence
- Consistency is what takes something you do one Day and turns into a lifestyle

10. Common Connection

- Eg: Same School, Same Professional Group, Same Place of Worship
Same Goal, Social Service etc.

11. Authority

- All the Doctors Display their Degrees in their Offices
It Promotes Trust in their Authority
- Display your Résumé, Website Bio, Portfolio, Client List,
Professional Titles, Memberships, Certifications, Special Training,
and Awards

12. Build Your Trusted Inner Circle

13. Job Portals

14. Partner with other Freelancers or Entrepreneurs

15. Set up Google Alerts for Relevant News

16. Share work sample portfolio with clients regularly

17. Check your Online Reputation

18. Become an expert on up-coming tools

19. Build case studies on your expertise

20. Targeted Ads for Ideal Client

21. Get Listed in Directories

22. Offer 30-minute Phone Consultations

23. Partner with People who Complement your Skills

24. Produce your own Monthly Newsletter

25. Register for Freelance Newsletters

Startup Resource Websites

- **Best Websites for Writers**
 - Medium
 - Grammarly
 - Wattpad
 - Writer Access
 - The Creative Penn
 - Blogger
 - People for Hour
- **Best Websites for Designers**
 - Canva
 - Behance
 - Adobe
 - WordPress
 - Dribbble
 - Wix
 - CodePen
- **Best Websites for Developers**
 - Git Hub
 - Upwork
 - Site Point
 - Code Wars
 - Code Beautify
 - Code Project
 - Toptal
- **Most Common Consulting Websites**
 - Accenture
 - Quora
 - Presto Experts
 - Launchpad
 - Four Fold
 - Navigate
 - BKC Consulting

- **Best Websites for Virtual Assistants**

- Belay
- Time Etc
- ClickWorker
- Fancy Hands
- Assistant Match
- Zirtual

- **Best Websites for Marketers**

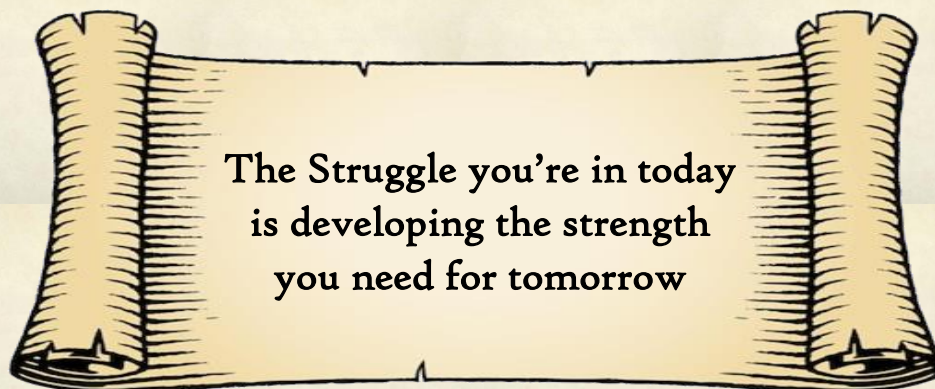
- Hub Spot
- LinkedIn
- Sem Rush

- **Best Websites for Photographers**

- Shutter Stock
- Flickr
- Pixa bay
- Image Bazar
- Getty Image

- **Best Websites for Customer Support**

- We Work Remotely
- Virtual Vocations
- Support Driven



Sales Cycle of Customer Acquisition

- **Map the Process to Acquire a Paying Customer**
 - Estimate your sales cycle and identify the hurdles
- **No of Days Needed to Acquire a Paying Customer**
 - Understanding the length of the sales cycle
 - It helps in measuring expense to acquire new customers.
- **Long Sales Cycles can be Dangerous**
 - Long sales cycles cost a lot of money
 - Cost behind all of the sales and marketing efforts include:
Salaries of Salespeople | Printing of Brochures | Creation of websites | Costs of trade show exhibits | Advertising in industry publications | Development of White Papers

Pricing Strategy

1. Always Ask for Budget before giving a Price
2. Always show Bundled Price
3. Call Yourself a Consultant
4. Don't Lower your Rates in the Hope of Future Work
5. Do Free Work for Testimonials
6. Exclude Revisions from your Scope
7. Increase Rate 5-10% every 6 months
8. Learn to Say No
9. Listen More than you Talk
10. Decide Shorter days at a Higher Rate – Better CashFlow

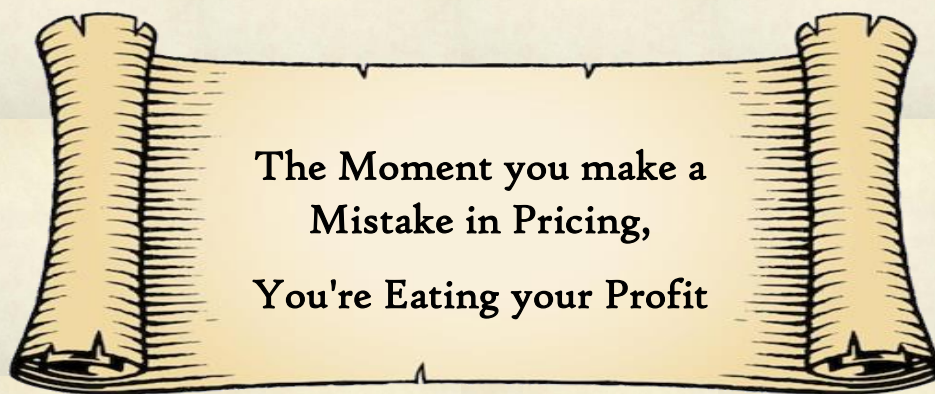
11. Schedule Work with Milestones
12. Track your Time
13. Use Value-based Pricing
14. Plan your Fee Structure Per Hour | Per Day | Per Unit (Quantity) |
Project Completion Fee | Minimum Amount | %age of Profits
15. Calculate your Fee Structure - Billable Time | Purchase Made for Project
| Overhead Expenses | Profit Margin | Market Considerations
16. Know your Lowest Price - You won't go Below
17. Know the Benchmarks for Rates in your Industry
18. Calculate and Communicate your Numerical Worth
19. Calculate your COGS (Cost of Goods Sold)
20. Identify the Options Available for your Customer
21. Pricing Should be Based on Lifecycle of your Product
22. Drop the Price at Later Stage
23. Predatory Pricing – Barrier Pricing
 - It is the Practice of using Below Cost Pricing to Undercut Competitors and Establish an Unfair Market Advantage
 - Seller sets a price so low that other suppliers cannot compete and are forced to exit the market.
24. Define your End Consumer's Profile
 - Opportunistic | Premium | Chinese Market Value for Money
25. Design a Pricing Strategy
 - Milking or Skimming - Generate Further Profit from Established Product - It works only when few competitors are there

- Penetration Pricing: Break Even Price and Aggressive Marketing - Used in Very Competitive Markets to Hit the Established Leader
- Loss Leading: Price is Less than Cost Remove Competitors or Establish Market Share - If Demand is too High, Losses Escalate - Difficult to Increase Prices Later

26. Design a Pricing Model => Free-mium | Premium

27. Different Type of Customers Pay Different Price

- Mobile Handset: High Price Initially and Gradually reduce to Low Price after time
- Real Estate : Low Price Initially and Gradually increase to High Price after time



Negotiation

*Freelance doesn't mean work for free
If you're good at something, never do it for free*

1. Don't go in Blind

- Learn about your Prospect
- Read Financials, Press, Reviews, Complaints.
- Visit their Website, Blog, and Social Media Feeds
- Never Negotiate out of fear - But Never Fear To Negotiate

2. Identify your Must Haves

- Know your deal breakers and deal makers before negotiating
- You Do Not Get What You Want - You Get What You Negotiate!

3. Think Twice before Lowering your Price

- Too much price flexibility suggests that your work has no clear value.
- Don't expect your client to respect your worth if you don't. Also, if word gets around about your rates, it can be tough to raise them.

4. Silence is Powerful Tool

- When in doubt ... Stay Silent! Its better than over committing

5. Be Cool about Talking Money

- Ask Straight ...Do you have a project budget?" "Do you have a range in mind?"
- If the client ask, "What's your fee?" Turn it around to talk tasks and value: "Let's talk about what you want to do. Then we can talk about what that would cost."
- Instead of a single price, quote a range or give an array of prices
- Ask for details : "It's hard to cost out a project accurately without proper information

6. Don't Work for Free

- Know the lowest price you will do the project.
- Determine Your Minimum Acceptable Rate (MAR)
- Don't do free work just to prove that you are working. Brief sample for free or do a longer sample for a fee.

7. मन की सुनो, सोच के चुनो

- If you sense a Prospect will Cost More to Keep than Lose
Negotiating over Nothing | Making Constant Changes
- He Who Learn to Disagree Without Being Disagreeable Has
Discovered the Most Valuable Secret of NEGOTIATION!

Quantify your Value Proposition (Creating Value)

1. Create and Show Value

- Explain how you're Adding Value to their Project
- Explain why your Skills are a Great Match for their Project. Every Skill has a Price
- Value Creation is Foundation of the Pyramid

2. जो वैल्यू आप अपने कस्टमर को दे रहे हैं उस वैल्यू का गणित लगाइये

- कितने रूपए का खर्चा घटाया ?
- कितने रूपए का लाभ दिलाया?
- कितने रूपए के कस्टोमेरो को जोड़े रखा ?
- कितने रूपए की Branding Improve कर के दे दी ?
- कितने रूपए का नया कस्टमर ला के दिया आपने?
- कितने रूपए की Productivity बढ़ाई?
- कितने रूपए का Employee Satisfaction बढ़ा दिया?
- कितने रूपए का उसका बिज़नेस स्केल कर दिया?
- कितने रूपए का उसका मार्किट शेयर बढ़ा दिया?
- कितने रूपए की Profitability बढ़ा दी?

Contracts and Paperwork

1. Use a solid and well-scoped contract
2. Always get a down payment
3. Automate your invoice reminders
4. Charge fees for late payments
5. Invest in accounting software
6. Use a contract for free work too
7. Build & Accept various forms of payment

Off Season (Dry Time)

1. **Keep a Routine**
 - Treat your work days like any other.
 - Touch base with former Clients and Potential Blue Chips | Seek Referrals | Follow up with New Contacts | Join Events to Network
2. **Keep Networking**
 - Because you Never Know where the Next Project Might Come From; Revive Contacts
3. **Update Online Platforms**
 - All that you forgot to update when you were busy
4. **Stay on the Top of Your Customer's Mind**
 - Ask for Testimonials from Satisfied Clients and Leverage them
5. **Evaluate your Business Mode**
 - Build a New Product Line Especially for Off Season
 - Add Complimentary Freebies, Product or Service
6. **Focus on what you can't do During the Season Time**
 - Upgrade Skills by taking online tutorials/ course or get coaching from expert
7. **Money Saved is Money Earned**
 - Prepare a Financial Cushion for a Predictable Slow Period (post-holidays, post-taxes, post-wedding season, post- school year)
8. **Go where the Season is**
9. **Extend your Season by your Content Marketing**
10. **Work on Technology Automation**
11. **Build Scarcity with Limited Edition Products**
12. **Attention on Retention**

Cost of Customer Acquisition

COCA is also called Performance Marketing

1. Estimate the Lifetime Value of an Acquired Customer

- Lifetime Value (LTV) is the average revenue one will make on a new customer
- It is also called Customer lifetime value (CLV)
- The longer a customer continues to purchase from a company, the greater their lifetime value becomes.

2. Improving Customer Lifetime Value

- Customer lifetime value can be improved through - Customer Satisfaction | Customer Retention

3. Types of Customer Revenue Streams

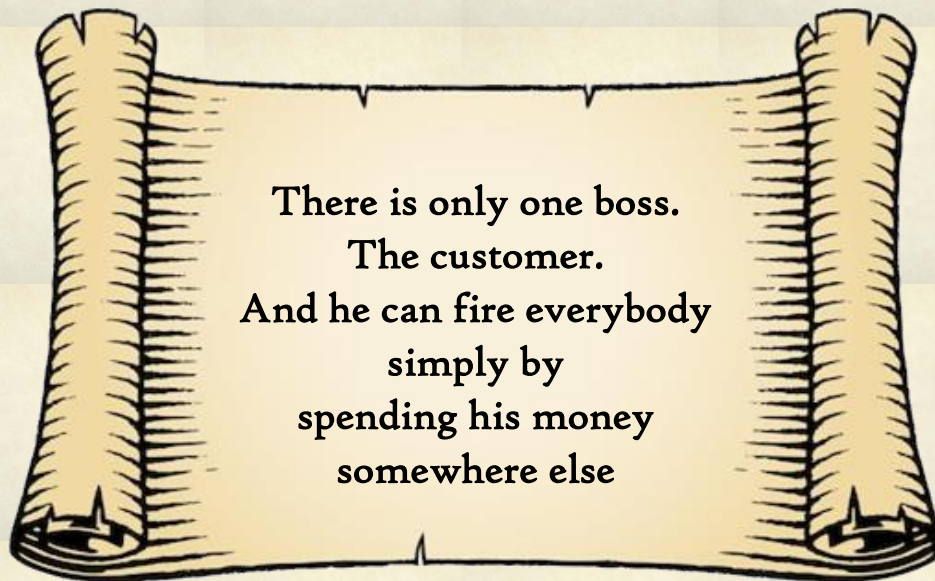
- One Time Revenue Stream: Real Estate Company
- Recurring Revenue Stream: Subscription Model
- Additional Revenue Opportunities: Upsell
- Repurchase Rate

4. Importance of COCA

- Return on Investment
- If $COCA > Life\ Time\ Value$ = Business Loss
- If $COCA < Life\ Time\ Value$ = Business Profit

Clarified Expectations helps in Customer Retention

1. Discuss the Complete Scope of Work
2. Availability on Weekends and Holidays
3. Availability on Weekdays
4. Method of Monitoring Progress
5. Process of Feedback and Approvals
6. Any other Policies and Procedures



Communication – Clarified Expectations

1. If something could derail a project, record it!
2. Pre-communicate and Over-communicate
3. Ask for the Right Medium–Email/WhatsApp/Message/Call
4. If a Client is Upset, let him vent out-Emotions
5. Never go out of Communication



Be There | Prepare | Say you Care

Remember: Feedback is the Breakfast of Champions

1. Friend Raising vs Fund Raising
2. Keep up with the Latest News about your Clients
3. Propose an Agenda for Every Meeting
4. Send a Recap Email after Each Meeting
5. Under Promise and Over Deliver
6. Say what you can do, not what you can't
7. Be on time for meetings and calls. People might not comment on it, but being late is noticed
8. Don't Multitask on Calls - Unless there is a deep crisis, don't take calls during meetings with clients
9. Stay in touch. Not just when you're paid to be.
10. Let the client know that you are prepared: "I looked at your website . . ."
"I did some preliminary research . . ."
"I was reviewing my notes . . ."
"I read your latest book . . ."
11. Transparency Builds Trust - People are most Vigilant at the Start of a Relationship
12. Personal caring counts hugely:

“Years ago, A customer left a message to cancel

the meeting because his wife had a health emergency.

I left him a message saying I hoped his wife was OK. He’s never forgotten that I was the only one who called to express concern for his wife.”

13. While Breaking a Bad News, – Stay Close Staying close helps you manage perceptions - Acknowledging ≠ Admitting

14. If there is a Complaint, always begin with a Good News

15. Mutually Agree on the Process of Moving Forward

- Suggest Solutions; Talk about Positives
- Follow-up in Writing and Take a Buy-in

16. Reputation is the New Currency

17. Honor your Commitments

18. “I CAN’T” vs. “I CAN” STATEMENT

19. Don’t take Blame for what isn’t your Fault, but take Responsibility when it is

20. Never Let the Client Dominate – Be Assertive!

21. Always Have an Exit Strategy with a Tough Client

Next New Market

1. Identify Gaps in the Outer Market
2. Begin with Smaller Market of Periphery
3. Give Less Quantity and Less Credit to Distributor
4. Don't Block your Money... Take Payment before 2nd Supply
5. Discuss and Keep a Credit Limit with your Distributor
6. Focus on the Depth not on Width (Become a Local Brand)
7. When your Market Share is 10%, then Move Further
8. Create Visibility in Local Market First
9. Keep the Delivery and Distribution Cost Reasonable
10. Commercial Terms has to be Same Across Trades
11. Estimate the Total Addressable Market (TAM) Size for Next New Markets
12. Plan your Next New Market
13. Next Market that you Identify after Focused Pilot Market
14. 2 Questions for Follow On Market
 - What's the total Opportunity Size
 - Readiness with Team – Tech – Training For Next Target Market

15. Define your Core - After your Experience with

Focused Pilot Market

- Reason for Customer to Switch
- Must have at least 1 single thing that another company doesn't have
- Core provides you a certain level of protection
- A Core is an advantage that continues to put one ahead of his competitors
- Startup Success depends upon the Core of the Company.
- Core is also Called Secret Sauce
- Most Concentrated Way to gain differentiation from your Competitors
- If Core has Clear Strength and more clarity then surely Investor will invest in the Business.
- First Mover advantage can never be the core of the Company but it can help in capturing more market

How to Build Core? (Fundamentals of a Strong Core)

- Unique: This asset is difficult for anyone else to replicate.
- Important: Something your target customer values very high
- Grows: It should increase in strength over time against competitors
- VIS --- Valuable – Inimitable – Scalable

Examples of Core

1. Intellectual Property Protection - Microsoft
2. Patent and Licensing - Pharma Industry
3. Distribution Network – Unilever/ Pepsi

4. Exclusive Rights - Xiaomi/Flipkart
5. Proprietary Technology - Krypton(Oyo)
6. High Capital Investment - Reliance Jio
7. Economies of Scale – D Mart
8. Brand Equity - MSeal and Fevicol
9. Excellent Customer Service - Dominos
10. Loyalty Beyond Logic - Apple
11. Ongoing Innovation - Hindustan Unilever
12. National Sentiment - Patanjali
13. Subscriber Base – Aaj Tak Channel
14. Product Differentiation - Apple(Quality) | Xiaomi (Price)
15. Trade Secret - Coca Cola
16. Trust - Real Estate
17. Manufacturing Efficiency - Mc Donald's
18. Quality and Reliability – Toyota Innova
19. Customer Cost of Convenience - iOS and Android
20. Accreditations and Certifications - FSSAI| NABH| IDA
21. Market Responsiveness - Google
22. Personality – Dr. Vivek Bindra

Core of Apple

- Unique Operating System
- Non Hack able | Non Replicable Hardware & Software

How to Scale your Business?

1. Immediate Cash flow

Will there be income soon (5), or will it take longer (1)?

2. Regular Cash flow

Will the Income be Predictable (5) or Periodic (1)?

3. Sustainable Cash flow

Will the Income Continue (5) or last for a Limited Time (1)?

4. Increasing Cash flow

Can the Income Increase Overtime? Yes(5) or No (1)

5. Your Personal Time to Manage

Hours Per Month of your Time? None (5) or A Lot (1)

Convert Critical into Repeatable MBA (Management By Absence)

1. INTEGRATION: One Person doing Many Things
2. DELEGATION: Delegate what you Cannot Do
3. ELIMINATION: Eliminate what is Not Needed
4. AUTOMATION: Build Technology
5. LIBERATION: Outsource

- More Customers = More Turnover
- More Transactions = More Turnover
- More Frequency (Loyalty) = More Turnover
- More Price (Strategic) = More Turnover
- More Products = More Turnover

Solopreneur to Entrepreneur

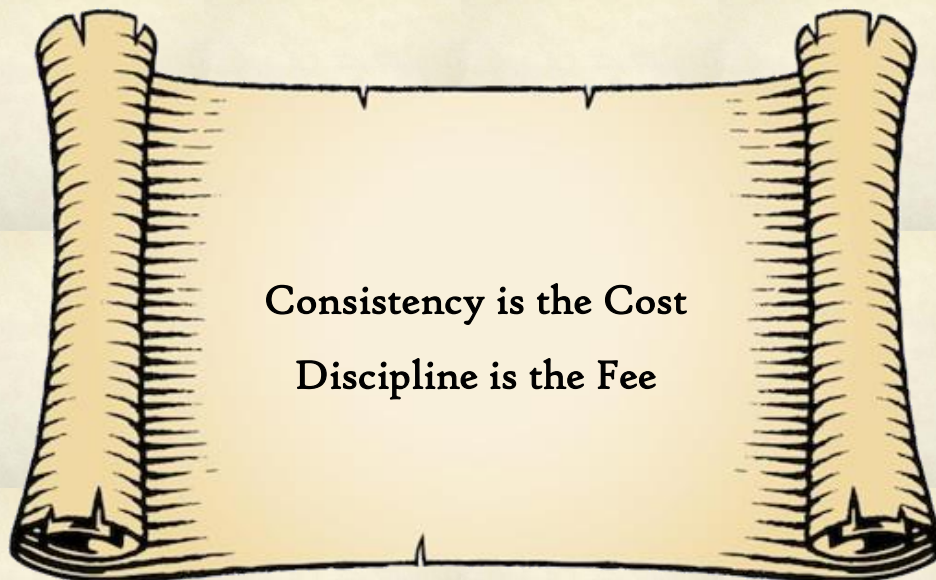
If you have more work than you can handle most of the time

- Raise your Prices
- Market yourself to Higher-tier Clients
- Be Selective about what you take on
- Subcontract Work
- Develop Passive Income Streams

Research New Markets – Geographical Expansion

- Availability of Resources
- Consortium Based Projects
- New Technology Transfer Agreement
- Home Market Becomes Saturated
- Political Factors in Destination Country or City

- Economic & Legal Factors in Destination Country
- Consideration of Working Capital
- Localization is the Real Globalization
- Inorganic Strategy - Acquisition
- Distributor, Super Stockiest and C&F





Bada Business

An Initiative By Dr. Vivek Bindra

10 Day **MBA**

Day 2
**Market Research &
Product Development**

Market Research & Customer Centricity

Market Research

- Deep understanding of Buying Behaviour
- What Influences the Purchase Decisions
- Initiator | Influencer | Decider | Buyer | Consumer

Market Validation

- Series of Consumer Interviews in Target Market
- To see whether they actually work
- Evidence that Approves or Disproves Assumptions
- Market Research will Reduce Uncertainty
- Organize Your Market Research
- Do survey to understand perception of your product
- Most of the Entrepreneur Generally Skip this Step and Trust on Intuition



Example of Fail Business due to Assumptions:

- Urban Company Founder Abhiraj Singh Bhal has founded his First Company “CINEMABOX” based on Intuition not on Research
- And as a Result Whole Business Failed so he Researched again and Established “ Urban Clap”

Need for Market Research

- Is there even a desire for my product or service?
- How many people would be interested in the product or service I’m considering selling?
- How old are they? Where do they live? What are their income levels?
- How saturated is the market?
- How many such offerings are currently available?
- What are Consumers paying for these Alternatives?
- Are there any threats my industry is facing?
- Are any technology shifts influencing my industry?
- Any new markets opening up that could mean growth for my business?
- How many people possess the skills I’m looking for in my team?

Litmus Test

1. Is the Customer Ready to Prepay for Solution
2. Is the Customer Ready to Put down a Deposit
3. Will He Provide a Letter of Intent
4. Or at Least, He will Agree to a Pilot or Trial
5. At Last, he should at Least Express a Strong Interest in Purchasing if certain Conditions are met

Types of Market Research

1. Primary Research

- First-hand Information about your Customers directly from the Customer
- Interview | Online/ Physical/ Phone Survey | Focused Group Discussion
- Conduct 'Follow Me' Home Research
- Focused Group Interviews of Existing Customers

➤ LEGO

- Over the years, LEGO has primarily been a boy oriented toy company. However, LEGO didn't want to limit itself to only cater to one gender.
- LEGO uses Market Research to Promote Inclusivity for all Children to play with its toys

- LEGO conducted a study =>

Only 9% Girls play with LEGO

- LEGO conducted a Research involving 3,500 girls and their mothers to understand the children's playing habits
- This market research included studying the girls' playing habits and extensive questioning regarding what would make Legos more interesting for girls.
- As a result of the market research study, LEGO launched a new toy line, "Friends" to encourage girls to play with LEGO toys.
- Brick Colours were changed to Bright and Vibrant Colours
Pink, Green, Lemon, Neon, Fluorescents etc.
- 45 Female Figurines and Accessories such as Hairbrushes and Purse were added + Packaging Changed
- 45% Girls Shifted from Dolls to Playing LEGO in the First Year



2. Secondary Research

- Public Records to draw Conclusions around Trend Reports, Market Statistics, Industry Best Practices & Sales Data etc
- Useful for Analysing your Competitors
- Public Sources
 - Books/ Magazines | Newspaper | Government Reports | Website | Government Data | Telephone Directories | Public Speeches | Budgets | Press Conferences
- Commercial Sources
 - Trade Associations | Research Associations | Financial Institutions | Banks

3. Brand Research

1. **Brand Advocacy:** How many of your customers are willing to recommend your brand?
2. **Brand Awareness:** Does your target market know who you are and consider you a serious option?
3. **Brand Loyalty:** Are you retaining customers?
4. **Brand Penetration:** Percentage of your target market using your brand?
5. **Brand Perception:** What do people think of your differentiating qualities?

6. Brand Value: How much are people willing to pay extra for an experience with your brand over another?

4. Campaign Effectiveness Research

- Evaluate whether your Advertising Messages are Reaching the Right People & Delivering the Desired Results

➤ Walmart

- In 2005 – 2006, Walmart was facing a Downturn
- Footfall went down | People would not Visit
- Everyday Low Price => Save Money. Live Better
- Cheap/ Bad/ Shameful => Economical/ Respectful
- By 2010 Wal-Mart was the world's largest public corporation by Revenue, according to the Forbes Global
- Market Survey Outcome => Customers will respond to companies that they believe will help them achieve their goal

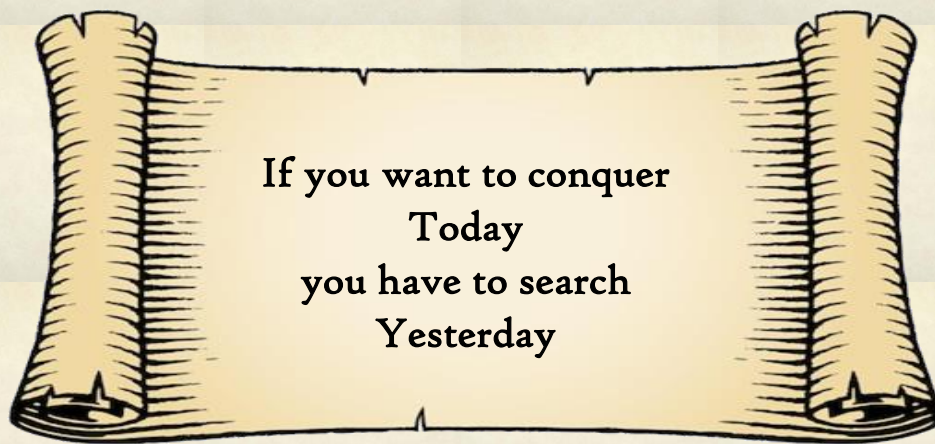
5. Purchase Path: Touch Points

- Identify Pains & Gaps in Customers Buying Process
- Scanning all Interaction Touch Points
- What's your Score on each one of them? Rate on a Scale of 1 – 10, where 1 means very bad and 10 means excellent!
- Product Experience | Sales/ Retail Experience | Service Experience | Communication & Branding Experience

6. Consumer Insights Research

- Once upon a time, Old Spice was 70 years old, and so were its biggest fans.
- Sales were continuously going down. Company was struggling to keep up. Company decided to do a Market Survey
- 90% Men who took the survey said that “It’s Grandfathers Brand’! | “It smells like Grand Pa!
- It worked for your Grandad | If your Grandfather hadn’t worn it, you wouldn’t exist!
- “It smells like Grand Pa! => Smell like a Man, Man!
- Overall Sales went up by 27% in the first Quarter of the Re-Launch!





7. Mystery Shopping

- Starbucks is the Largest Coffeehouse Chain in the World because of its Value for Market Research
- Over the past 12 years, Starbucks has used Market Research which includes:
 - Tracking Cultural Trends
 - Monitoring Social Media
 - Gathering Customer Feedback
 - In-store Product Testing
 - Thermometer | Gram Scale | Evaluation Form/ Diary | Spy Camera | Consistency Measurer
- Each store must be visited Four Times
 - First – Just at the time of Store Opening
 - Second – Just at the time of Store Closing
 - Third – During the Day on a Busy Weekend/ Festival Time
 - Fourth – During the Day on a Not Busy Weekday
- Each time period requires a different drink to be purchased
- Cleanliness outside the Store - Trash

- Parking Hassle outside the Store
- Cleanliness inside the Store – Overflowing Dustbins
- Bathroom Hygiene/ Store Hygiene/ Floor to be Cleaned
- Pastries/ Food Items to be Systematically Kept
- Pastries/ Food Items to be Labeled Properly/ Visible
- Counter should be Clutter Free and Clean
- Order Taking Process – Smooth and Quick
- Stopwatch to Calculate the TAT
- Behaviour of the Staff
 - Entry - Welcome
 - Remember Name
 - Sit Idle/ No Order
 - Smile/ Eye Contact
 - Change Order/ Refill
 - Warm/ Welcoming/Courteous/ Helpful
 - Exit - Thank You
- Behaviour of the Staff - Payment
 - First – Give Debit Card => Put Wrong Pin
 - Second – Give Non-Functional Debit Card
 - Third – Give Cash – Highest Denomination Note
 - Fourth – Pay the Right Amount using Credit Card
 - Fifth – Don't ask for Receipt/Wait for him to Give

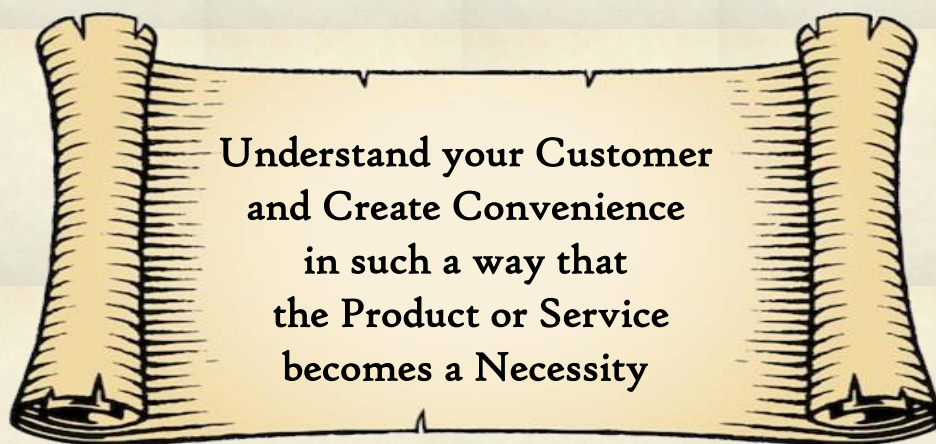


8. Convenience over Cost vs. Cost over Convenience

- Convenience Over Cost => Sketchers Shoes with Memory Foam
- Cost Over Convenience => Sattu – Power Booster

9. Feeling over Food vs. Food over Feeling

- Feeling over Food => Barbeque Nation
- Food Over Feeling => वैष्णो भोजनालय



10. Consumer Behaviour

- In 1879, Dr. Joseph Lawrence Developed the Original Formula for Listerine
- Gained Popularity in West as a Mouthwash for Fresh Breath before

Kissing



- Launched in India in 1920s – Failed because

Couples in India don't Kiss in Public (Looked upon as Bad Product)

- Re-Launched Listerine as a Cure for "Halitosis"

(Germs in Mouth Causing Bad Breath)

- Even Today - Listerine is Marketed as Antiseptic &

Treatment for Bad Breath etc.

DON'T FOOL YOURSELF
Since halitosis never announces itself to the victim, you simply cannot know when you have it.



Halitosis makes

It is unexcusable... can be instantly remedied

you unpopular

No matter how charming you may be or how fond of you your friends are, you cannot expect them to put up with halitosis (unpleasant breath) forever. They may be nice to you—but it is an effort.

Don't fool yourself that you never have halitosis as do so many self-assured people who constantly offend this way.

Read the facts in the lower right hand corner and you will see that your chance of escape is slight. Nor should you count on being able to detect this ailment in yourself. Halitosis doesn't announce itself. You are seldom aware you have it.

Recognizing these truths, nice people end any chance of offending by systematically rinsing the mouth with Listerine. Every morning.

The new baby—
LISTERINE SHAVING CREAM
—you've got a treat ahead of you.
TRY IT

READ THE FACTS
1/3 had halitosis
68 hairdressers state that about every third woman, many of them from the wealthy classes, is halitotic. Who should know better than they?



LISTERINE
[1920] The safe antiseptic

II. Timing Based Positioning Strategy – Predictive Adoption

- Brand Bisleri holds 60% Share => Synonymous with Water
- Bisleri was Founded by Signor Bisleri an Italian Chemist-later turned Businessman as Alcohol Hangover Remedy made up of Cinchona (सिनकोना), Herbs and Iron Salts
- Came to India in 1960s => Failed in India bcz Indians don't care about Hangover
Indians Drink – Chai and Water
- In 1965, First 'Bisleri Water Plant' was setup in Thane, Mumbai
- Considered Foolish because during that time selling water in India was nothing less than madness. It was Available in Abundance and People were Immune
- Started Targeting => 1. Foreign Tourists Staying in 5 Star Hotels
2. Rich & Affluent Families | 3. Expensive Restaurants



- Failed &.. Company Sold the Bisleri Water Plant to Ramesh Chauhan (Mastermind of Parle Company) for just Rs 4 lakh in 1969
- Later at Right Time It Spread like Wildfire in the Indian Business World
- Later, With Parle, Brand became renowned across India



12. Fair & Lovely Fairness Cream

- Launched as 'Vitamin Formula Cream' in early 1970s
- Awareness of Vitamins etc. was so Limited that it had Below Average Sales
- Indians in those Days were Obsessed with Fair Skin
Dark Skin Women – No Job, No Marriage, No Confidence
- यहाँ तो बच्चा गुड़िया भी गोरी लेता है
- Carrom में भी काली गोटी के 10 और सफ़ेद के 20 अंक होते हैं

- Considering Fairness over Dark Complexion, Vitamin Formula Cream became Fair & Lovely Fairness Cream
- It became such a Massive Hit that HUL Patented the Melanin Suppressor Chemical named Fair & Lovely in the same year.
- Occupied around 80% Market Share in Fairness Cream Category in India
- Multivitamin | Anti Marks | Winter Care | Natural Glow | HD Glow | Ayurveda | Sun Protection | Fair & Lovely Men
- Online Backlash: Racism Debate => HUL decides to Drop 'Fair' from 'Fair & Lovely'
- Times Changed => Black is Beautiful
- Fair & Lovely is Now => Glow & Lovely



Market Research Failures

1. Mc Donald's

- In 2005, McDonald's Faced High Pressure about their High-fat Meals. Decided to Launch a Range of Healthy Salads.
- Seemed like a Smart Idea that Could Capitalize on the Rising Trend for Healthy Living
- Customers didn't enjoy the Salads as much as they did Fries and Burgers
- McDonald's responded - flavors of the salads - added Sauces, Dressings, Fried Chicken & Meat
- After adding dressings and sauces, some salads would contain even more calories and fat than Double Big Mac



- Unfortunately salads turned out to be actually worse for health – Research suggested



- Lack of Focus – Shifting Identity – Mc Donald's
- Healthy Salads is Our Biggest Research Failure and Worst Business Strategy – Chris, President & CEO, McDonald's Corp.
- Discontinued Healthy Salads within 1 Year => Burger and Fries Continues

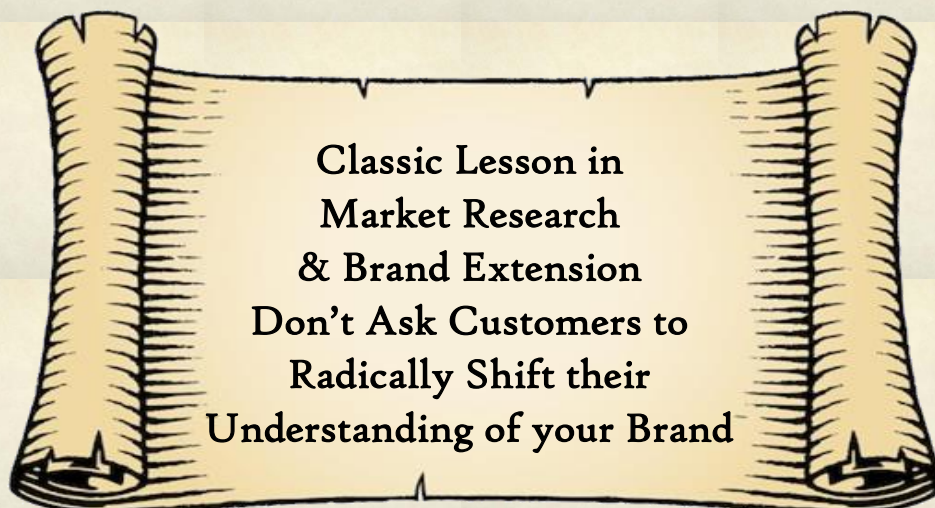


2. Colgate

- Colgate Branched out into the Frozen Food Section
- Perhaps they thought customers would enjoy a Colgate Dinner before Cleaning their Teeth with Colgate toothpaste



- Consumers had long associated Colgate with Oral Hygiene, and could not extend that Brand Association to Food Products
- While Clean Teeth Certainly are Attractive and Desirable, Toothpaste itself is not very Appetizing



3. Patanjali

- Patanjali Paridhan Stores sells everything from Saffron Langots to Sanskari Skirts
- Jeans is a Western Concept and there are Only Two Things we can do with Western Concepts => Either Boycott them or Adopt them
- Patanjali Presents their Indianised Versions

Swadeshi Jeans



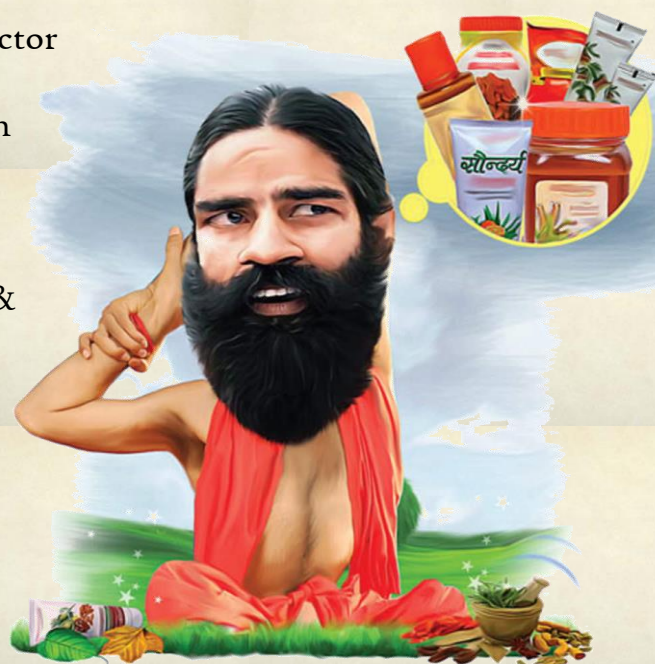
Saffron Langot



Sanskari Skirt



- In FMCG, 'Giving a Tough Competition' to Nestle and Colgate was possible because the Food Category is not a Status Symbol
- Shoppers consider Trust Factor while Buying Food Items which Baba Ramdev had Built - because of his Identity & Knowledge in Yoga and Herbal Medicines



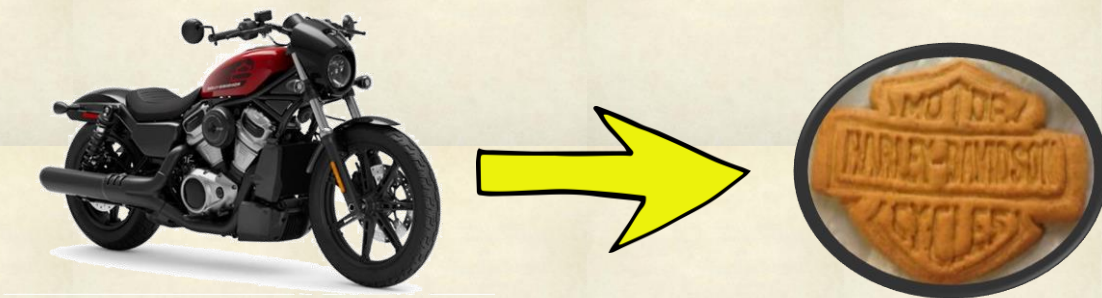
- Those who buy Levi's – never wear Patanjali
- People are Happy to Pay 10 Times More for Levi's because They Don't Buy the Jeans – They Buy the Brand Clearly, Price Plays No Role



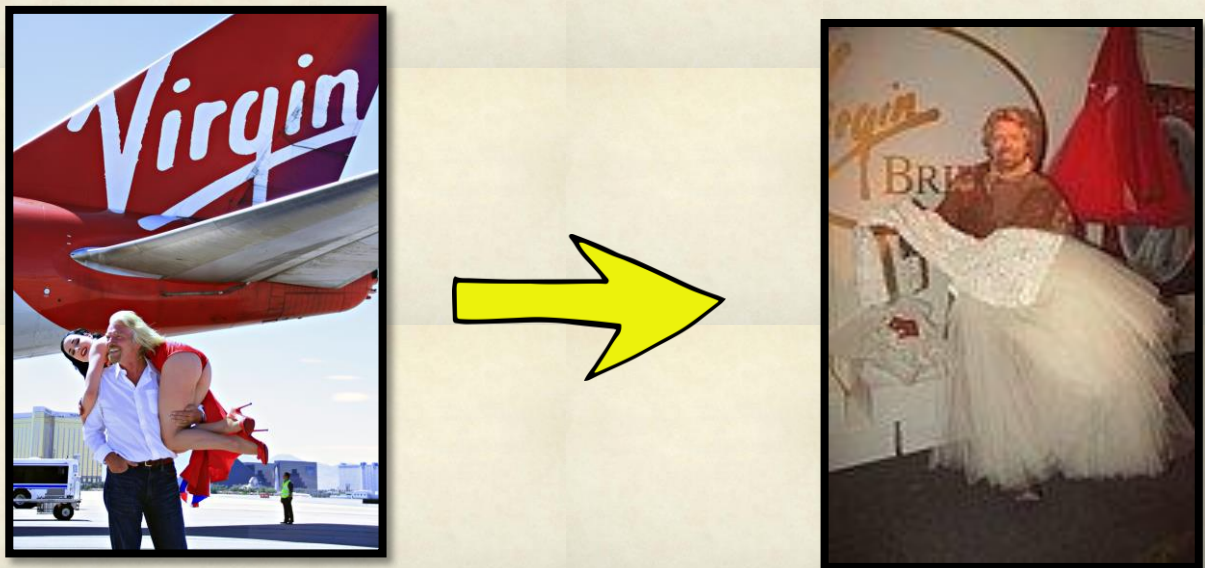
- Patanjali => Target People who never chose to wear Branded Jeans due to its Price
- For that, there is a Huge Unorganized Market of Non-Branded Jeans
- Patanjali is Known for Ayurveda Products Jeans and Ayurveda is no Combination
- We can wait for discounts at Levi's for the other three months but will never buy Patanjali Jeans - Delhi University Students -

Failed Brand Extensions due to Bad Market Research

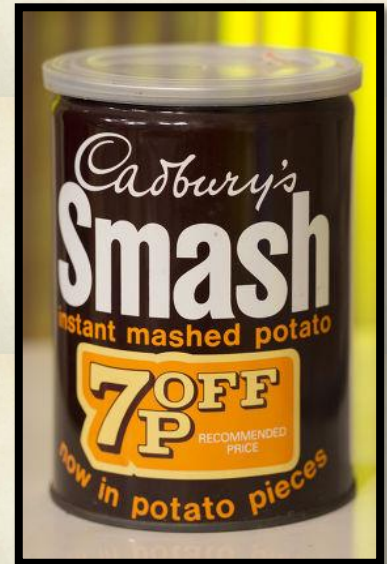
Harley Davidson Bike => Harley Davidson Cookie



Virgin Airlines => Virgin Bridal Wear



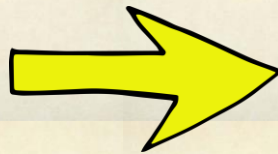
Cadbury Chocolate => Cadbury Mashed Potatoes



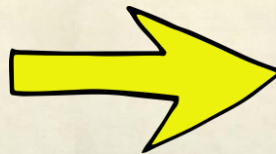
Levi's Jeans => Levi's Suits



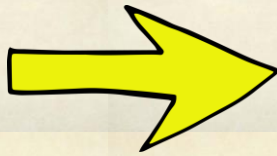
Maggi Noodles => Maggi Pasta



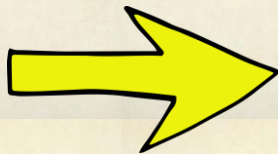
Samsonite Luggage => Samsonite Jacket



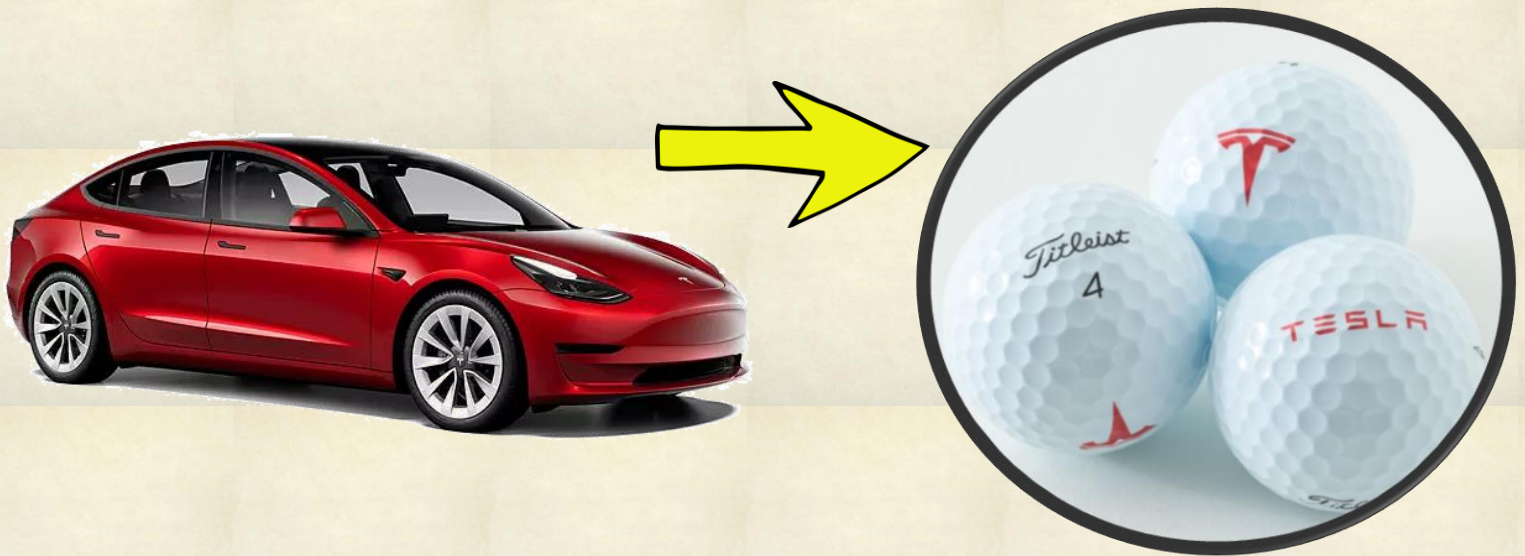
Cheetos Cheese Balls => Cheetos Lip Balm



Virgin Atlantic Airlines => Virgin Cola



Tesla Car => Tesla Golf Balls



Heineken Beer => Heineken Shoes



Cosmopolitan Magazine => Cosmopolitan Yogurt



c



Virgin Atlantic Airlines => Virgin Water Purifier



Customer Centricity

Customer Centricity is the Real Disruption

- OYO did not Kill the Hotel Industry:

Limited Availability and Pricing

Options Did



- Amazon did not Kill Other Retailers: Bad Customer Service and Experience Did

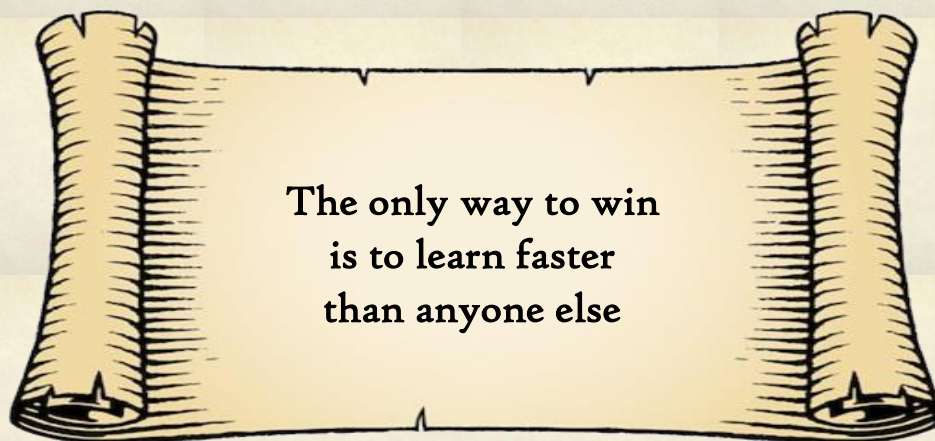
- Uber did not Kill the Taxi Business: Limited Taxi Access and Fare Control Did



Product Development through Design Thinking

How to Measure MVBP (Minimum Viable Business Product)?

- Take MVBP to the customers to see if they will 'repeatedly use and pay' for the product
- Collect data to see if they are using it and how engaged they are as users.
- Are they advocating for product with word of mouth.
- After collecting data - Now look for trends and understand key drivers.
- Go beyond MVBP to Determine which features to be scaled..



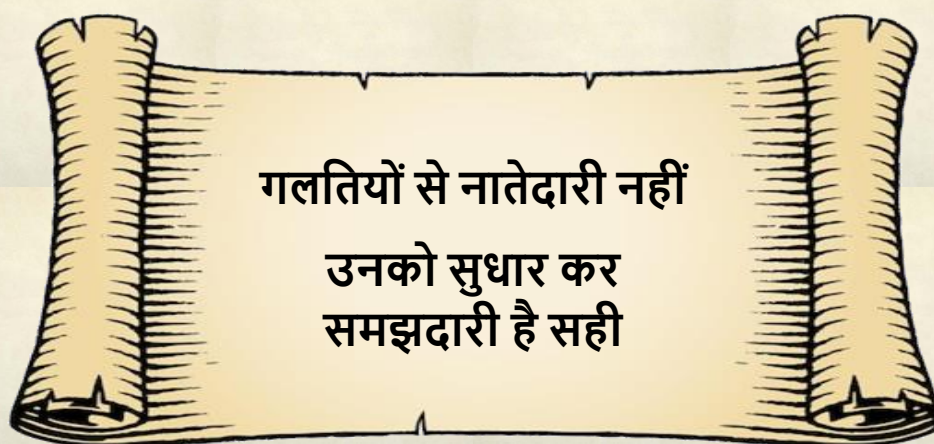
8 Points to Consider Before Design Thinking

1. Start with the Existing Data
2. Interview the Internal Stakeholders
3. Identify Pains & Gaps in Customers Buying Process
4. Scanning all Interaction Touch Points
5. Conduct 'Follow Me' Home Research

6. Focused Group Interviews of Existing Customers
7. Analyse your Competition
8. Diary, Study and Feedback Form

Examples of Metrics for Validating MVBP:

- User Ratings
- User Engagement
- App Downloads
- Retention Rate
- Repurchase Rate
- Percentage of Active Users
- Percentage of Paying Users
- Average Revenue Per User



Design Thinking

- ✓ Design Thinking starts with Empathy
- ✓ Divergent Style thinking to Explore Possibilities
- ✓ Convergent Style Thinking for Potential Solutions



Design is not what it looks and feels like.

Design is how it works.

Steve Jobs (1955 - 2011) Co Founder - Apple

Stages of Design Thinking Process

Stage 1 -Empathy

- Have a Beginners Mindset
- Never assume you know the answer. Always ask why
“Why did you do/say/think like that?” etc.

Stage 2 - Define the Problem

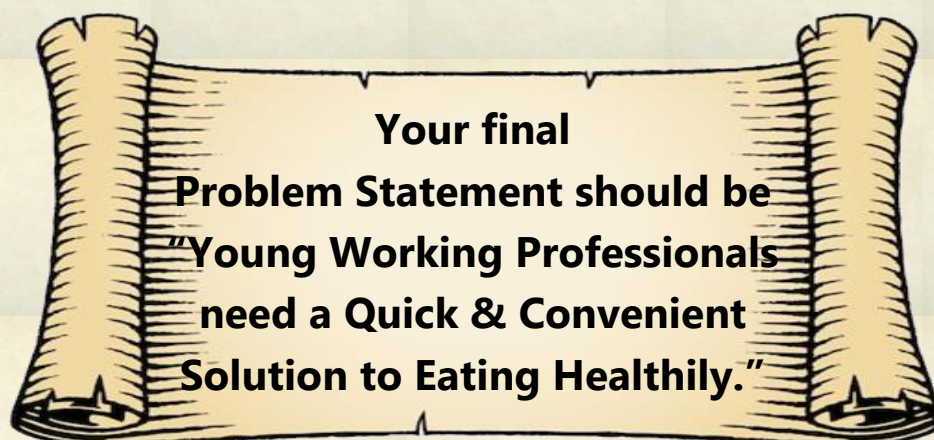
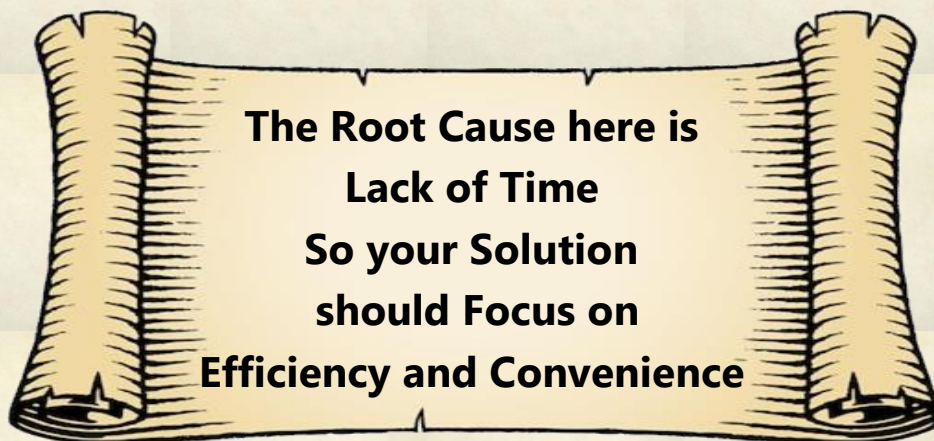
- Put together the information you have gathered during Stage 1
- Answer Two Fundamental Questions
 - What is my Customer's Burning Problem?
 - How can I solve it in such a way that my customer cannot solve it on his own?
- Why is 'Stage 2 - Define the Problem' so Important?
 - Goal of your Design Project comes from Here
 - It helps you Steer in the Right Direction
- Focus on the User
 - User and their needs should be the Center of your problem statement
- Techniques to Write The Problem Statement



- Let's take an example of a young working

professional who wants to eat healthily, but finds it difficult to do so

- Why is she not eating healthy? She orders takeaway everyday
- Why does she order takeaway every day? Her fridge and cupboards are empty.
- Why are the fridge and cupboards empty? She hasn't been grocery shopping in over a week.
- Why hasn't she been grocery shopping? She doesn't have time to go to the supermarket.
- Why doesn't she have time? She works long hours and is exhausted.



Stage 3 - Ideate the Solutions - Start to "think outside the box"

- Identify New Solutions & Alternative Ways of Viewing the Problem

Statement

- Brainstorming
- Story Boarding
- Best/ Worst Idea Contest
- Questioning Assumptions
- Sketching
- Analogies
- Trigger Statements
- Fill in the Gaps
- Flowcharts
- Identifying parallels
- SWOT Analysis
- Group Ideation
- 'What if' Situations
- Round Robin
- Role Play

Stage 4 - Create a Prototype

- Prototype => Inexpensive version of the Final Product
- Share and Test within the team itself
- Experimental Phase. Ideas can be Accepted, Rejected, Improved or Re-examined

Guidelines for Prototyping

- Start Building Don't wait for Perfect Timing
- Don't Spend too much Time
- Build with the User in the Mind

Stage 5 - Test

- Testing your Prototype on Real Users
- You'll learn where your prototype succeeds and where it needs to be Improved
- Testing help your Product remain User-centric and Bug free
- You are able to Identify Issues before you take the Final Product to Market

Business who Re-invented Themselves with Design Thinking

➤ Air BNB

- Biggest Online Rental - Home, Hotel Rooms, Apartments, Homestay across the world
- Traffic on Website but Unable to convert that into the checkout.
- There was a common pattern in the pictures uploaded
- Pictures were taken from Smartphones
- Quality and Neatness was Missing
- Not all the rooms of the homes were shown

- Those interested had no idea where they were going to live
 - People were not booking rooms because they couldn't even actually see what they were paying for
 - ✓ Airbnb tossed out a complete solution to the problem
 - ✓ Hired Professional Photographers and Rented HD Cameras
 - ✓ Spent time with customers listing properties
 - ✓ Replaced the amateur photography with beautiful high-resolution pictures.
 - ✓ Week later, improving the pictures resulted in doubled the weekly revenue
- **Aarambh Help Desk**
- Transformative Gadget for the Poor of India
 - Schools in rural India could be as worse as we can't even expect amenities like a writing-table, a chair to sit or school bag are rarely viewed
 - Bad Posture, Poor Eyesight, Bad Handwriting
 - Challenge was to build a product which is economically viable & easily to produce in large scale
 - ✓ Aarambh collected discarded carton from retailers, corporate houses and retail outlets

- ✓ Cartons were then folded to form a portable writing desk, which also doubles up as a school bag
- ✓ Immediate Outcome was a drastic decrease the school drop-out rate in rural India
- ✓ Student in this school study comfortably & cheerfully
- ✓ Aarambh was able to achieve their 'most economical' target by making it in less than Rs 14



- **Life Saving Dots: An Idea that is Saving Lives of Millions of Women in Rural India**
 - Millions of women across rural India suffer from breast cancer, fibrocystic breast disease. These cases are linked to Iodine Deficiency
 - Supplements in the form of pills are available but women weren't getting or taking them

- The real challenge was how to help these women get the required dosage of iodine?
- Almost every Indian woman wears a Bindi. It is a traditional symbol of beauty in India



- ✓ The Life Saving Dot an idea that transformed Bindis into Iodine Patches
- ✓ Every woman requires between 150–220 micrograms of iodine daily
- ✓ These bindis dispensed that amount to the wearer daily
- ✓ Distributed to women via health camps and clinics in villages
- ✓ Drastic Fall in the Iodine Deficiency Cases

➤ UberEATS

- UberEATS - Mission 'To make eating effortless for everyone, everywhere'
 - People get more options to eat.
 - Restaurants are able to build their business
 - Delivery Partners also gets another way to earn good money

- ✓ Conducted Interviews with delivery partners, restaurant owners and consumers
- ✓ Uber designers tested their prototypes with Real Users, Delivery Partners & Restaurants
- ✓ Immersion Technique of Empathy in Design Thinking
- ✓ For example – Providing options to driver to do rides and deliveries both, to let them earn more money
- ✓ By combining Technology and Design Thinking UberEATS is able to overcome complex logistical challenges

➤ Pill Pack

- Pill Pack is Trying to Solve the Problem of Drug Adherence by Simplifying your Medicine Cabinet
- One in 7 Indian takes more than three medications a day
- Roughly 40 % of patients don't take medication exactly as prescribed - WHO
- After a certain age, it's difficult to remember medication
- For youngsters, it's Pure Laziness
- Multiple Medication Hassle
- ✓ Pill Pack is an online pharmacy that delivers prescription drugs.
- ✓ Followed a design thinking approach while crafting its brand strategy

- ✓ Received great reviews for its business model and recorded impressive growth numbers
- ✓ In 2014, Time Magazine called Pill pack that year's best invention.
- ✓ In 2018, it was acquired by Amazon for \$1 billion.
- ✓ Medication Arrives in Pre-sorted Clear Plastic Packets, Large Font with Vital Information: Day, Time, Date, Pills, Dosages



➤ Oral B

- Oral B was struggling in 90s to sell toothbrushes for age group 3 -5
- They tried everything but nothing worked
- Discount | Free Gifts | Schemes | Design Change | Coupons | Marketing
- They had 23% Market Share and other companies had the same

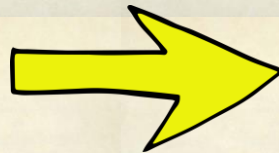
- ✓ Design Thinking Principles were Applied

Doctors, Psychologists, Parents, Paediatricians, Dentist, Kids - All were interviewed

- ✓ After the Launch - Market Share went up from 23% to 72%



Dropping of Brush
Punching and Hurting



Grip - Small, Colourful,
Thick from Bottom

➤ Nike - Transparent Shows

- In Order to Avoid going out of trend The Designers Redesigned the Shoes with a Transparent Panel. This Allowed the Wearer to Show the Socks Underneath. It quickly became a fashion statement in America

- Failed Miserably in India -

क्योंकि यहाँ लोग छेद वाले मौजे पहनते हैं

- हमारे यहाँ नया सामान इस्तेमाल करने का Culture नहीं है



- Nike went back and came back with Shoes with Sweat Absorbent System Bcz in India People Sweat More because of Heat



Companies whose DNA is Design Thinking

S.No.	Company	S.No.	Company
1	Google	9	Mc Kinsey
2	Nike	10	Samsung
3	Facebook	11	Pepsi Co.
4	Apple	12	Hindustan Unilever
5	Microsoft	13	Urban Company
6	Adidas	14	Pay TM
7	IBM	15	Byju's
8	Reliance	16	Amul

CatMan Strategy (Category Management)

Steps to Plan your New Product

1. Is this product Aggressively contributing to the Top line
2. Is this product Aggressively contributing to the Bottom Line
3. Identify the Efforts required for Developing a Sub-Category Product
4. Check Sub-Category Product Quality if it is a Low-Quality Product, it will Impact the Sales of your Existing Product
5. Identify the Manpower Needed to handle new category
6. Check whether your new Category matches with your Brand Identity
7. Check whether your SKU is Supporting your Brand Identity or Diluting it.
8. Check the Quality of Raw Material, Packaging Material and Final Product
9. Check whether it is a Seasonal Product or Continue Product
10. Check the Total Market Size of the Product
11. You need to Set your Priorities in the Business - ABC Analysis of Inventory Management
12. Plan your Working Capital and Funds before Developing a new Category

Bait & Hook Model

Base Product	VS	Recurring Product
Razor - Rs. 351		Blade - Rs. 680
All Out Machine - Rs. 89		All Out Refill - Rs. 67
Kindle		E-Books
Gun		Bullets
Coffee Machine		Coffee Capsules
Printer		Cartridge
Video Game		Software
Water Purifier		Filter

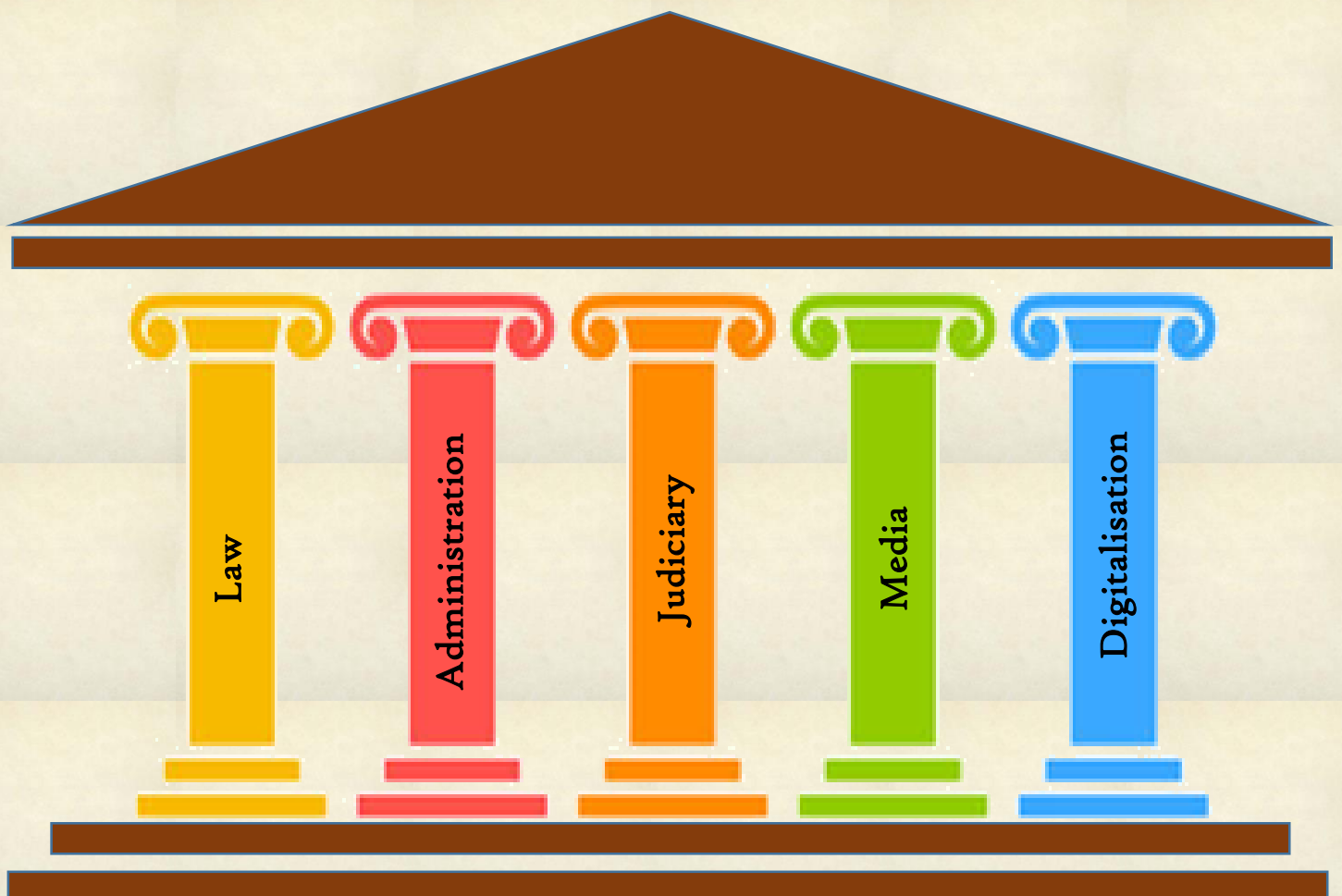
Company Product

सस्ते में देती है और फिर
(Recurring) बार बार उपयोग होने वाले
Product मेहेंगे में
बेच कर पैसा कमा लेती है ।

Building an Ecosystem

जीव जीवस्य जीवनं

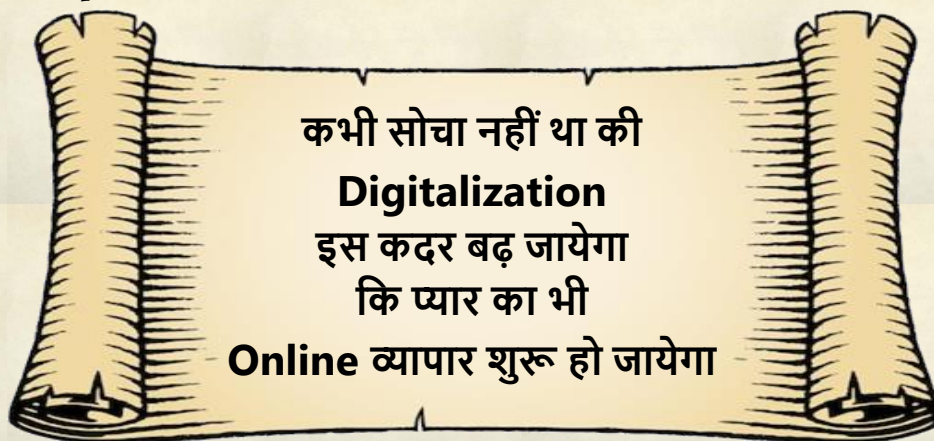
- 5 of the 10 Most Valuable Companies in the World today Apple, Alphabet, Amazon, Facebook, and Microsoft Derive much of their Worth from their Multisided Platforms (MSPs), which Facilitate Interactions or Transactions between Parties
 - Connecting the Unconnected | Multi-Sided Transaction
- Digitalization लोकतंत्र (Democracy) का 5th Pillar बन गया है



Dynamic Shift from Traditional To Digital

- Digital is more cost-effective in Reaching Consumers
- Digital brings Higher ROI
- Digital=>Automated Process=>Increased Efficiency
- Streamlined Processes => Higher Productivity
- Digitalization has the Potential to Save up to 90% on Operational

Expenses



Now- Benefits of Platforms

- Platforms allow smaller businesses to extend their operations beyond their home state
- They Increase Consumer Choice and Convenience
- They Improve Efficiency & Competitiveness of Industry
- Participation of connecting the unconnected
- Platforms Reduce the Effects of Geographical Barriers
- Platforms let Customers Help Themselves

Platform Based Product

Platform Business	Demand Side	Supply Side
Amazon	Buyer	Seller
Booking.com	Traveller	Hotel/ Airlines
Google	Reader	Website Owner
Spotify	Listener	Artist
Uber	Rider	Drivers
Air BNB	Guests	Hosts

Pipe Business vs. Platform Business

- **Pipe Business:** Creates Value in Linear Fashion with Centrally Employed Staff and Owned Assets
- **Platform Business:** Creates Value by Orchestrating Interactions between External Producers and Consumers



Blockbuster vs. Netflix

Blockbuster	VS	Netflix
Store		Convenience of Home
You've to know what you want to Watch		Search is Easy – Based on Interest
CDs/ DVDs		Internet Streaming
Chances of Theft/Damage		No Such Threat
Mainly made profit off of late fees, i.e penalizing their customers.		Made profits by giving extra services to customer
Today Blockbuster has Only 1 Last Working Store in America, While Netflix is the Largest Streaming Service in the World		

Taxi vs. Ola/Uber

Traditional Taxi	VS	Digital Uber/Ola
Limited Vehicles at a Taxi Stand		Un-Limited Vehicles
Take what is Available		Choice of Car (Sedan/XUV/ Luxury)
Safety Issues/ Local Drivers		Background Checked Drivers/ Safe
No Feedback Mechanism		Feedback not just taken but acted upon
Waiting/ Booking Hassles		Limited Waiting No Booking Hassles
Cash or Immediate Payment (Paytm)		Cashless/ Debit Card
Go to the Taxi Stand		Arrives where you are

Bookstore vs. Kindle





Bookstore	Kindle
Limited Books	Thousands of Books
Occupies Space in House	No Physical Space Needed
Strain on Eyes	Fonts can be Adjusted and Enlarged
No Longevity/ Tear Off	Can be Stored Always
Dictionary Needed for Difficult Word Meanings	Inbuilt Dictionary
Cater Local Audience	Cater Globally
Reading is Mandatory	Audio/ Book Summary
Can't be Shared with Long Distant Friend or Cousin	User Id and Password to be Shared
Amazon owns more than 50% of the Print Book Market share and more than 70% of the Ebook Market Share	

Real Estate Agents Vs Digital Real Estate

Real Estate Agents	Digital Real Estate
Property to Property Visit	3D Pictures - Saves Time
Limited Knowledge	Dynamic Search Filters
Trap/Scam/Fool	Legally Protected/ Credible
No Trust till the End	Trustworthy

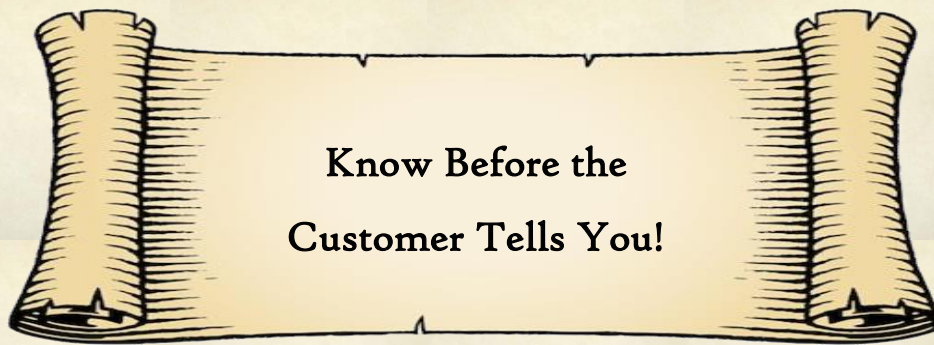
Slow/ Limited	Faster/ Wider
Limited Working Hours Work on Weekends	Available 24x7
Examples of Real-estate apps in India=> Housing.com 99 acres.com Magicbricks.com NestAway.com	

- Restaurants => Online Food Delivery (Zomato/ Swiggy)
- Travel Agents => GoIbibo | Trivago | Make my Trip
- Beauty Parlour => Salon at Home (Urban Company)
- Single Screen Theaters => Book my Show
- Physical Doctor Consultation => Online Consultation
- Match Making Pandits => Shaadi.com
- Astrologer => Astro Talk

World's Largest Content Company Owns No Content	World's Largest Accommodation Provider Owns No Rooms
	
World's Largest Taxi Providers Owns No Taxi	World's Most Valuable Mobile Company Makes No Handset
	

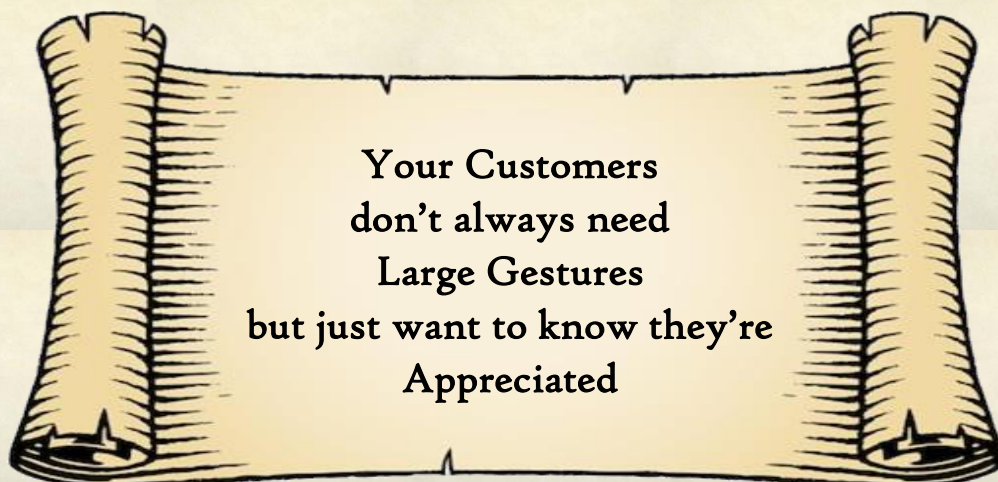
Customer Service is also a Product

*According to American Express- Consumers spent 17% more with Companies
that Deliver Great Customer Service*



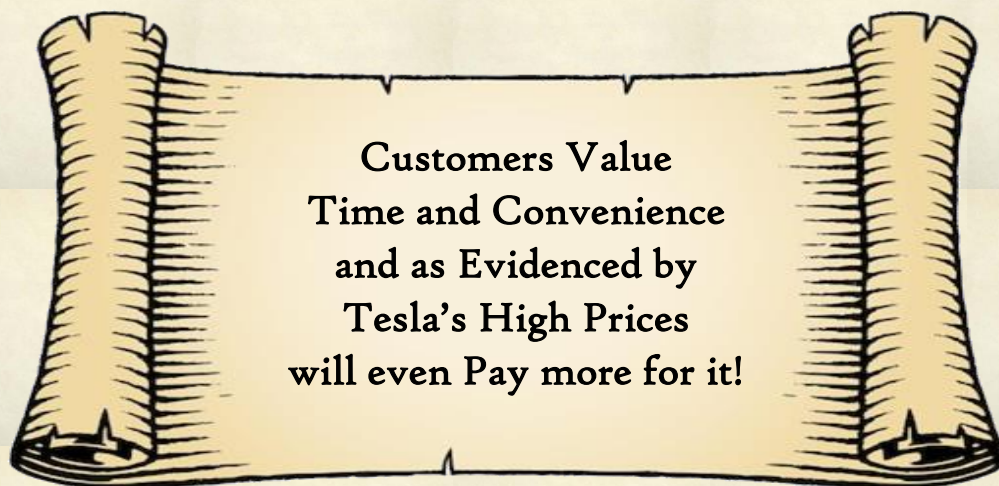
i. Jet Blue Airlines

- A man was running late to board Jet Blue Airlines from Boston
- He casually Tweeted that he couldn't grab his Favourite Starbucks Coffee before Boarding the Plane
- Within Seconds of Seeing the Tweet, JetBlue Customer Care Sprang to Action
- The Airport Customer Service Reps delivered a Starbucks Venti Mocha Coffee to his Seat on the Plane.



2. Tesla

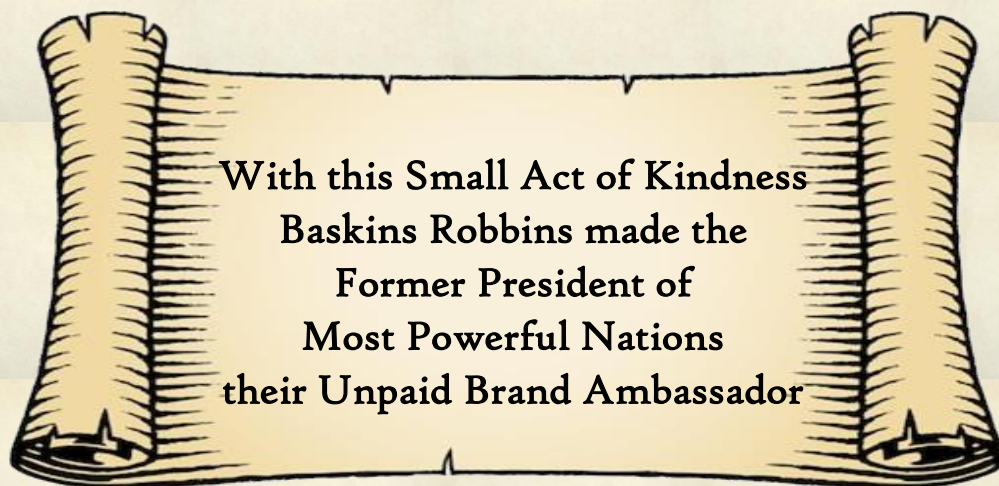
- Tesla has superseded the Customer Service Experience by giving a Free Home Service for Car Repairs
- Tesla literally meets customers where they're at by going to the customer's home and fixing issues on their car
- It's convenient for the customer because they don't have to sit around a repair shop and it can be scheduled on their own time



3. Baskin Robbins

- A 90-year-old woman was stuck in her house during a snowstorm with no enough food
- She called around to several grocery stores and asked if they would deliver, all efforts went in vain
- Her Granddaughter tweeted, that her Old grandmother is alone and requested if someone can deliver food to her

- Finally, Baskin Robbins said they normally don't deliver food, but they would certainly help
- They delivered enough groceries for 20 days in less than 30 minutes
Plus - free of charge
- President Obama made a note of it and became the First President to have endorsed a Brand
- Wherever he gets an opportunity, he endorses the Ice cream brand and is often seen enjoying at Baskin Robbins

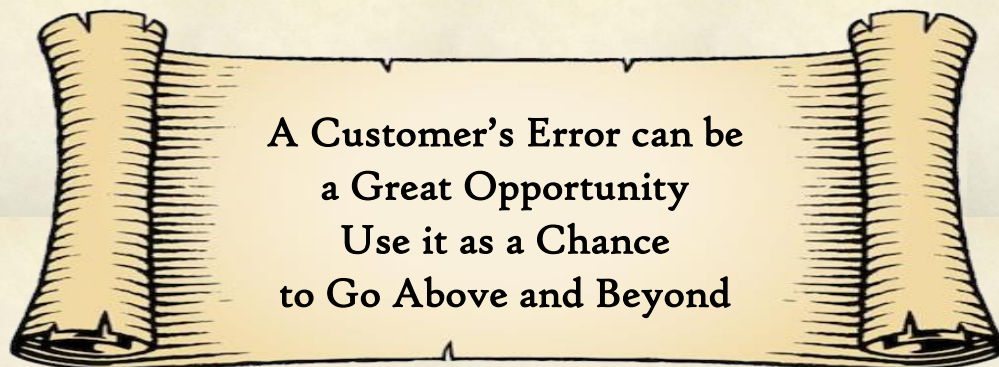


4. Ritz Carlton Hotels

- Ritz-Carlton Employees are allowed to Fix any Guest Problem - No Questions Asked
- A customer once left his Mobile Charger behind.
- Usually, in such cases, the item is Handed over from Housekeeping to Lost and Found

- In this exceptional case, Ritz Carlton whose policy is Exceeding Customer Expectations – Shipped the same Mobile Charger Even Before the Customer Reached Home
- When the customer reached home, there was a packet at the gate, which read, “We just wanted to make sure you get on time”
- Till then, he didn’t even know that he has left his charger behind
- इससे पहले कि कस्टमर बैग खोले, चार्जर ढूँढे - परेशान हो, और यह याद करता रहे कि मैंने कहाँ छोड़ दिया Ritz Carlton ने ये सब होने से पहले ही उसका खोया हुआ सामान (जो कि उसको पता भी नहीं था कि कहाँ खोया है) पहुंचा दिया

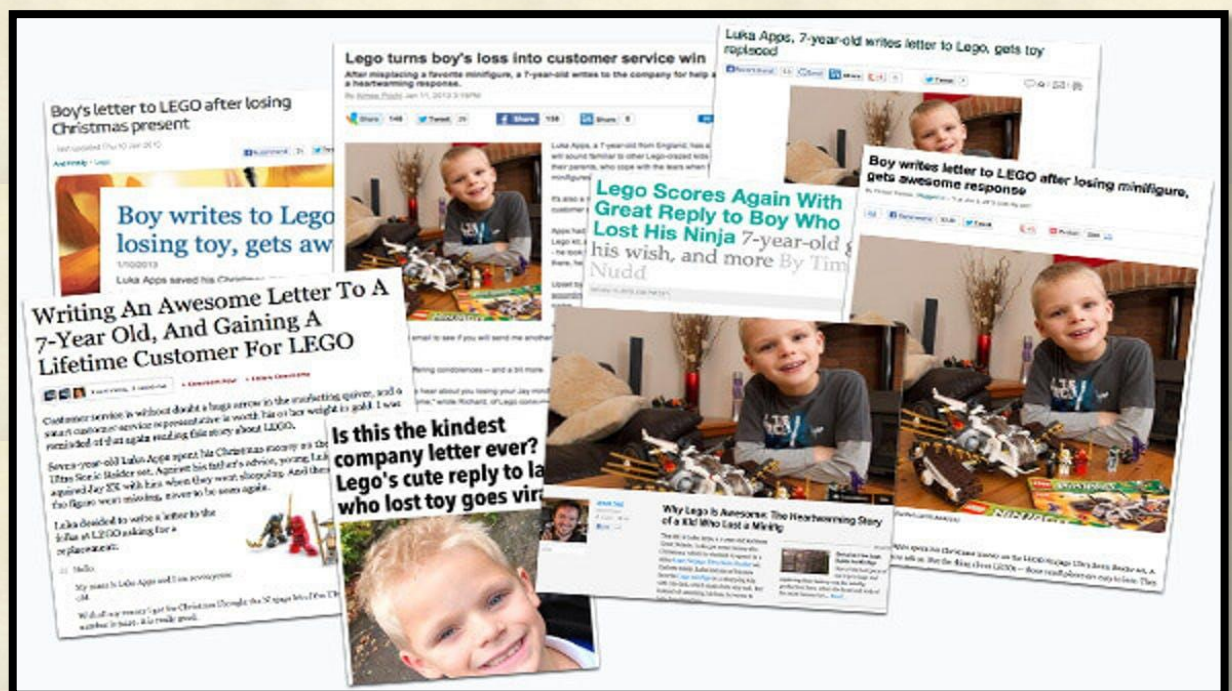
This is Customer Centricity



5. Lego

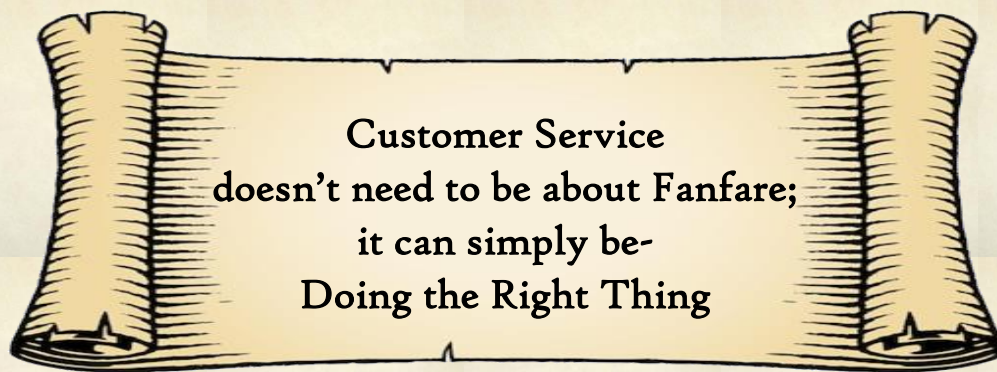
- Long-time a Young 7-year-old boy had spent all his Christmas Money on a Ninjago (Lego)
- He wanted to take his toy to Walmart – but father refused. He said, that you might lose it. He didn’t hear his father – and lost the toy
- Losing a Favourite Toy feels Devastating to a Young Child.

- He was so Disturbed by Losing this Toy that he almost stopped Playing with any toy there after
- His father shared some pictures of him along with a story explaining his Loss on the Social Media
- Lego Staff saw it and decided to take extra-special care of this young loyal customer. The response he received was nothing short of amazing
- Within 3 Days, the Little Boy received a Brand New Ninjago, which he lost along with 3 Different Figurines – all for Free!
- It's so rare to see such a Thoughtful, Creative Response to a Distraught Customer that this Story went Viral



Do you know?

68% of Customers Leave because they Perceive you don't Appreciate them



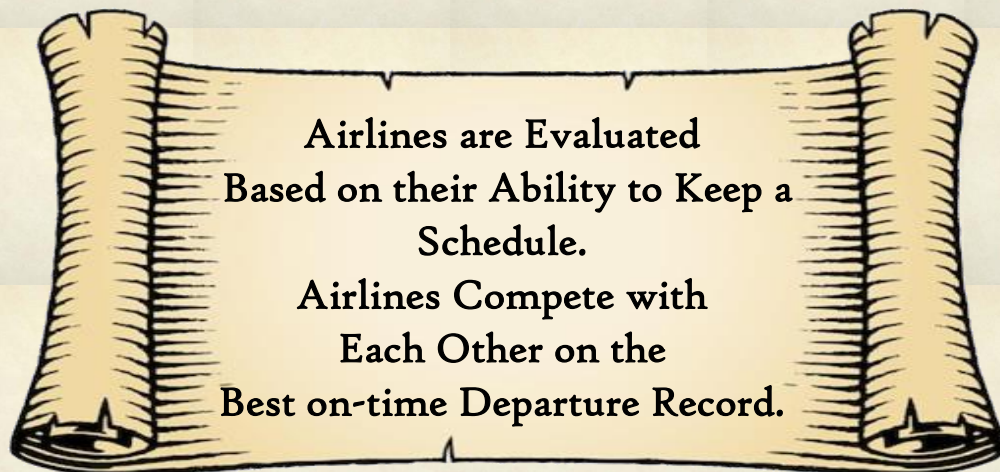
6. United Airlines

- It's always Heart-Wrenching when a Close Family Member Passes.

Sharing the Final Moments with a Person we Love can be a Small Respite in a Truly Difficult Situation.

- When a United Airlines Customer got on his Flight, the mother he was en-route to see was in her final hours
- Air Hostess Announced that Flight is Delayed. To add an extra layer of distress, He knew that if he missed his connecting flight, he would likely not see her before she passed
- After his first flight got delayed. He broke down into tears on the plane
- The flight attendant soon noticed his state and quickly found out what was wrong.
- She immediately went and Conveyed the same to the Captain
- Within minutes, His dilemma was relayed to the captain, who radioed ahead to His next flight.

- The flight's crew responded by delaying the flight's departure to make sure he got on board.
- When He finally sat on the second flight, he realized how much went into getting him onto the plane.
- The result of many staff members working together to go above-and-beyond the call of duty to help this customer was that He made it to the hospital in time to see his mother.
- She died that very day afters seeing her son
- The Guy was emotional by the Extreme support extended by the Airlines that he filled the Social Media by Expressing his Immense Gratitude for the Team who was Willing to Pull out all the stops to assist in any way they could.



Customer Service isn't about Telling People How Awesome you are, it's about

Creating Stories that do the Talking for You

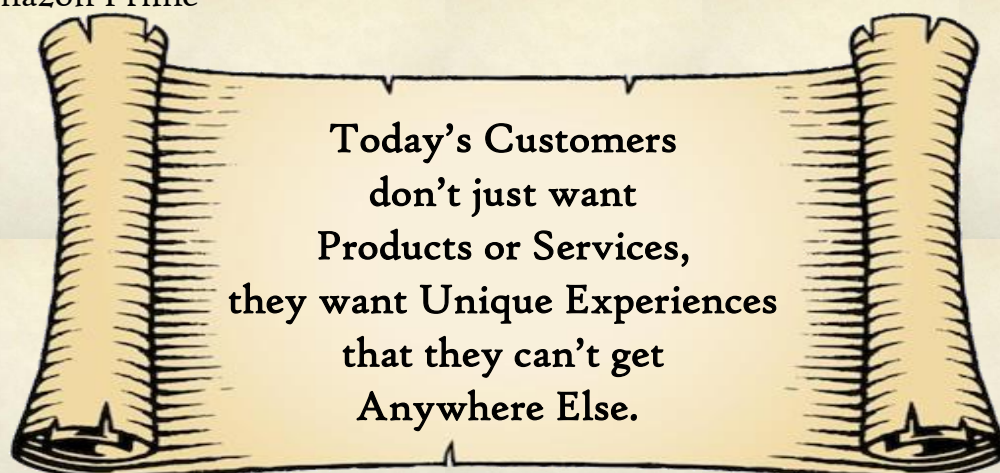
- Soon his story became so Viral that all major news Channels also covered it, so much so that they even got a shout out from the President of United States



7. FedEx

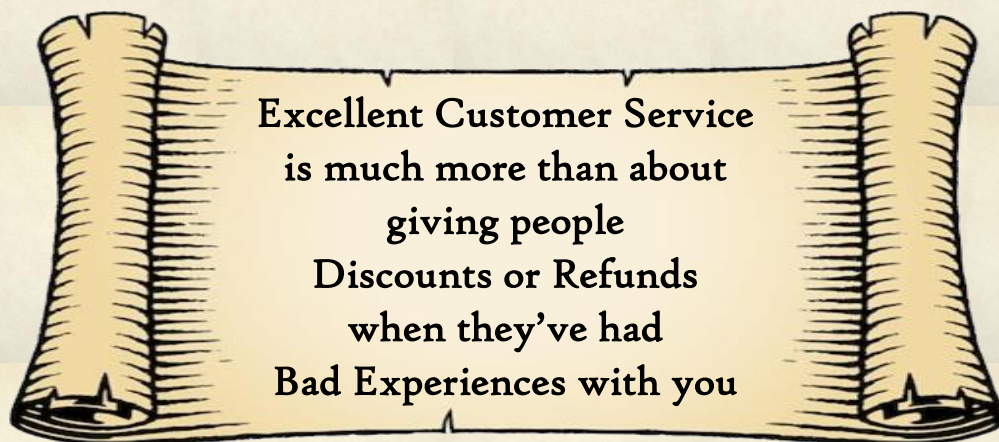
- A 62 year old Grandmother made गोंद के लड्डू at home for her Daughter who has just delivered a Baby in Mumbai
- Due to Lockdown, she could go herself, so she couriered them to her viz FedEx requesting for overnight delivery
- The next day while the Delivery Guy was on the way to deliver the Laddus met with an accident and broke the jar
- The Delivery Guy informed the Station In charge about the mishappening, and they decided to make up for it within the time slot promised

- A Girl from his team immediately started making the same laddus at home by looking at YouTube videos of – How to make Homemade **गोंद के लड्डू**? But she couldn't get the same taste
- Later one employee disguised himself as a amateur Chef wanted to know the expert recipe of Laddus and called the Old Lady for Recipe
- After 3-4 attempts, the girl from the team quickly made Laddus with the exact same taste. Packed it and delivered it
- Being high on Integrity, they called the Old Lady and told her the whole thing and also admitted that they only called for the Recipe
- The old lady initially got angry, but by looking at the Gesture of how the company made efforts for her parcel, she was overwhelmed and got emotional
- Her daughter shared her story on Social Media and it got Viral to an extent that a Short Story was made on it, which is available to see on Amazon Prime



8. Mahindra Holidays

- A receptionist at the Mahindra Holidays Resort in Coorg, Karnataka, received a call from a guest who was stuck in traffic on the way to the resort
- He was worried that he would not be able to check-in before the resort's restaurant ended its lunch service
- He did not want his children to go hungry. So he requested that some food be kept aside for his family.
- When the receptionist informed the Kitchen staff to hold some food for the family – they told her that this family cannot reach before late evening bcz the route they have taken is completely blocked as the Chief Minister is passing through the same road
- The receptionist got some food packed and called the family – took their location and drove on her scooty and delivered them on the way



A Happy Customer is the Most Cost-Effective Form of Advertisement

Stages of Customer Service

- Excellence in Resolution with Best FCR/ TAT/ C-SAT/ AHT
- Anticipate Customer Requirement
- Know before the Customer Tells You
- Do before the Customer Yells at You
- Highest Delight with Proactive Approach

