

START-UP MARKETING STRATEGIES IN INDIA

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Introduction

India has economic openness, large domestic market and skilled workforce which is helping in developing billion dollar Start-ups but at the same time it is struggling with its institutional variables. Many of the new Start-ups in India fail in the first few years of their inception.

Lack of innovation is the prime reason for the failure apart from several other reasons like lack of focus, lack of proper funding, hiring unskilled workforce, lack of proper consultation, improper or incomplete knowledge about general or domain specific business. So, innovation and marketing strategies in a company have to be robust to succeed and this applies to Start-ups as well.

To be specific in terms of marketing, the broad range of marketing challenges faced by Indian Start-ups can be put into the 4 P's of marketing mix : Product, Price, Place and Promotion. Dealing strategically with these issues will guide the Start-ups to attain sustainable development and growth. Therefore, these issues need to be addressed and analysed on priority basis by Start-ups across a range of sectors in India to exploit the attractive entrepreneurial opportunities.

The book "Start-up Marketing Strategies in India" comprehensively covers a variety of real life cases of Start-ups across various sectors in India, currently facing dilemma on different marketing mix issues. It will highlight the challenges and dilemma faced by Start-ups, analyse the problems faced and the tentative solutions attempted.

The book will be imparting real time hands-on-experience to the students/readers/ practitioners/entrepreneurs giving them a comprehensive idea of how entrepreneurs face the different marketing challenges while either setting up their enterprises or operating and managing them in a sustainable manner.

India is an attractive market for Start-ups and this book will provide insights into the marketing challenges faced by actual entrepreneurs and recommend the best strategies to overcome them.

Some of the Unique points of this book include:

1. A comprehensive book on real time marketing challenges faced by Indian Start-ups in terms of the marketing mix: Product, Price, Place & Promotion.
2. The book has eleven cases across a variety of sectors in India ranging from Health Tech, Fintech, Media, entertainment to FMCG.
3. The book will stress upon dilemmas faced by Indian Start-ups on marketing mix issues and ways to resolve it through different marketing strategies.
4. Quotes by the protagonists at relevant touching points in the cases are added to provide connections with the cases and the protagonists.

Health-Tech, Fintech, Enterprise, Edu-tech and Media & entertainment sectors are seen as sunrise sectors in terms of Start-up activity. Keeping this trend in mind, the book caters to real cases of Start-ups across these sectors but at the same time includes cases from other sectors too, that seem promising. Cases from FMCG also are featured as FMCG products are very popular and are always in the limelight.

The cases in the book are all primary cases and data was collected using the primary field research method. This involved interviewing the owners of the Start-up (protagonists) and other people in the organization to understand the dilemma and other challenges faced by the companies.

This book would be useful for academic researchers, undergraduate and post graduate students in management, commerce and entrepreneurship, entrepreneurs, prospecting entrepreneurs and existing entrepreneurs who have been in the business. Policy makers, Government elected representatives, heads of respective entrepreneurial departments of government departments would also find this book very useful.

All the cases are written in a clear lucid flowing style. They are like stories. Statistics, exhibits and annexures are provided to analyze the issues and come to a conclusion.

We, the editors have thoroughly enjoyed the journey undertaken in placing the book into your hands. We feel, we have learnt a lot and it was humbling to see the passion and the eagerness with which the entrepreneurs shared their experiences including all their glorious highs and painful lows.

We would like to thank all the entrepreneurs who gracefully agreed to allow us to write and publish their company cases. We would like to thank the managements of the educational institutes where the editors are working/or have worked. We would also like to thank the management and editorial team of Emerald Group Publishing for all the support and help in achieving our dream of publishing a book on marketing problems faced by Indian Start-ups.

Happy reading!

Dr. M. Anil Ramesh

Dr. Priya Grover

Dr. Sabyasachi Dasgupta

Foreword

This book, *Start-up Marketing Strategies in India* is an interesting understanding of how Start-ups and microentrepreneurs made their way into the highly competitive and cluttered markets in India. The future of Start-ups in India is a mixed bag of success and failure. The business models are becoming redundant, the customers are becoming choosy and flirtatious with the brand and to add woes to all these challenges, there are rapid technological changes and array of competitors ready to eat away the pie of a company. The book deals with the challenges that these companies face in order to sustain and survive in the marketplace. India has seen trends of different Start-up forming a small to medium business in India. However, very few are able to make mark in the market since there are bigger players in the market with tried and tested business models that have made them legends in several categories. There are 11 cases presented in this book, each having a novel dimension to the challenges that the Start-ups face. The cases leave a dilemma at the end for the readers to solve being in the shoes of the marketer. What would the readers have done if they were in the similar situation? How would they have saved the company from losing out in the market? These questions are popular and important in professional and academic communities. I am confident that this work responds to some of the intriguing queries and opens a new research window for more discussion about the Indian perspective on successful marketing. For the past few decades, there is a greater interest in the global academic and professional circles to know more about the Indian market, and this book is a significant contribution towards generating a meaningful understanding of the successful marketing strategies applied by the Indian entrepreneurs. Providing a framework for understanding the Indian marketing scenario, the authors and editors help readers develop the skills they need to critically evaluate both conventional wisdom and their own assumptions about successful marketing strategies. Beyond doubt, this book features streamlined content and up-to-date material on the changing marketing landscape in India.

The first case, 'Who Will Wait: The Client or The Employees?' talked about a company, 'The Rolling Circle' created by Ritu Jhajharia, Vinay Chaurasia and Sandeep Poonia. The Rolling Circle, a marketing firm concentrated in the digital business arena, was born with lots of planned business strategies, blueprints of employee allocations, strategies for client procurement and wastage of some amount of investment money in initial pitches. Despite the financial crunch, the company continued to get businesses till one day in April 2018 the resignation of Vinay Chaurasia dealt a big blow to the foundation of the company. The Rolling

Circle is now faced with one of the biggest dilemmas in the company lifecycle: there is neither a constant flow of clients nor a stability in terms of the employees working in the organisation; the co-founders are grappling with the issue whether they should recruit high-profile employees in the organisation first and then look for premium clients or they should they first sign with premium clients and then look out for high-profile employees? Who will wait: The client or the employees?

The second case, 'Building Towers of Happy Clients: A Case of FinMen Advisors Private Ltd.' narrated the story of a micro-enterprise called FinMen Advisory Private Limited, led by Manish Jain, MD FinMen Advisors Pvt. Ltd. The case starts with a board meeting where Manish announced, 'We need to get 5,000 clients by 2023'. Management board members look at each other in wonder as they have only 500 clients in 2018. 'That's a herculean task', says a board member, 'Besides, the clients' fees are reducing in our business'. Their questions revolved around whether they are equipped enough in terms of resources and infrastructure to reach to the number suggested by Manish. As Manish moves out of the board room, he says to himself that he was well aware of the facts questioned by the board members. But as a person ready to take up challenge and enjoy the perils of it, Manish was not ready to reconsider any of the points raised by the members. He thought whatever has to be done, has to be done to achieve targets set by him. However, sitting in his office and thinking about the future, Manish was still on the same dilemmic question as any employee in his company: how does he achieve the figure of 5,000 clients by 2023?

In the third case, 'A Road to Adventure with Happiness: From Students to Senior Citizens', the case dates back to 2017 and revolves around three budding entrepreneurs studying in a prestigious university in Haryana, India. A collaborative initiative by Abhishek Ganesh and Shine Varghese Saji to make the Onam festival gave them enough confidence to form a company – The Great Expedist, which was a partnership company under the treasurer's name, Anurag Bansal and started business from 5 February 2017. The aim of the company was to provide varied experiences to their customers including adventure sports, team building activities, historical learning and a comfortable stay that delivers a unique travel experience to students at an affordable price. The issue of pricing was of prime concern for them. With students being a price-sensitive market coupled with vendor issues, they found it difficult to earn revenues. The targeted promotions and positive word-of-mouth were making them popular but the issue of customised service seemed a challenge. Each student had a different set of priorities in terms of travel, stay and food offered. This issue landed them in a dilemma. They wanted to diversify, promote and research all of which required a lot of money. They even thought of diversifying into the senior citizen category. It was a lucrative segment with huge profit margins but with its own set of huge challenges too. So, they are stuck with a dilemma: Should they stick to their current target group of students or diversify to the segment of senior citizens or a completely new segment?

The fourth case, 'Miles to Go But Which Road to Take: An Entrepreneurial Dilemma', the case started with two friends awake at 3 a.m., Piyush and Riju, both of whom had dreams in their eyes to build a company, the answers they were trying to find out was what, where and how. These two friends had formed

a company called Blue Vector, a digital marketing agency and now the college dream had become a reality but the dream to take the agency forward to heights was still a dilemma. They were doing well with interested clients and motivated employees till the company felt the need to expand itself and then came a plethora of dilemma: what would be the size of the company? What sort of services they should provide? How should they keep themselves contemporary? How should they make optimum use of latest technology? Numerous cups of coffee got exhausted however, what did not get exhausted was their discussions and debates among themselves which continued till late night.

In the fifth case, 'Loyalty Comes with a Price: A Strategic Up-scaling from USP Loyalty Cards in India', the case dates back to 2012 and revolves around seven budding entrepreneurs who were students, who wanted to do something of their own. They discovered that students had the desire to purchase expensive brands but their pocket money was inadequate for doing so. This insight led them to develop a viable solution that involved setting up a company which would provide discount cards to students. However, it was not an easy market and the entrepreneurs faced a variety of challenges: The financial model of this card business was the first challenge. The second challenge was the retention of employees as there was not enough money to pay them. The third challenge was the lack of visibility for the company. The fourth challenge was vendor management, this group proved to be very uncooperative. These four challenges were threatening the very existence of the USP Company. They decided to drop the card business and to create business units which offered student online training and grooming programmes as well as youth events. They also created a digital marketing division, which would provide them with steady revenue. Now, the current dilemmas that USP Card Company faced were: (1) Was it an appropriate decision to stop the reputed loyalty card business? (2) Could the company be successful by pursuing its new ventures? and (3) How could they connect all these business ventures under a homogeneous umbrella so that there could be coherency in their efforts?

The sixth case, 'From Green Schools to Green Universities: Going Green in a Soup!', is about a most famous concept in today's time, 'Going Green'. The protagonist, Virendra Rawat, a lover of nature and believer of the eco-friendly concept initiated the concept of green schools in India. He observed that the existing schools in India were in fact depleting the existing natural resources and causing more harm to the environment. He also observed that the students need to be empathetic to their environment. So he initiated the idea of a green school that was not only designed in a way that conserved the natural resources but also followed a curriculum that taught students the importance of conservation of nature and thus creating an eco-friendly environment. He also initiated the concept of green university to expand his concept to higher education in India. But very soon he realised that investors in India liked the concept of green schools but when it came to implementation, they were not ready to take the risk and close the deal. It was comparatively easier to convince investors abroad. So, it called for an immediate overhauling of the marketing strategies of the company especially the promotions to change the perception of people especially investors in India. Moreover, the partners of the company were in a dilemma whether to go ahead

with the concept of green university in India or wait for the concept of green schools to establish firmly in India?

In the seventh case, 'Ajay's: Big Story of a Small Town QSR!', the company Ajay's was formed due to a collective effort of the two brothers of the Solanki family, both the founders had a background of service and entrepreneurial stints. Ajay, a hotelier had an entrepreneurial experience of over 16 years and service experience of four years while Jaideep had 14 years of corporate and six years of entrepreneurial stint. Motivated by the food mess run by their mother to cater to 15–20 students, they thought of expanding their base. Started initially as a full service restaurant, Shivanand catered to the needs of the students and the corporate. But having suffered tough times handling a full service restaurant especially in terms of labour, they decided to move towards a quick service restaurant. As they moved from company-owned outlets to franchisee, their sales and revenues started increasing. They knew that offering quality and tasty food at a low price was their differentiator and no competitor was able to match their price. So, they decided to keep the price of their offerings constant till 2020. Their objective was to increase the volume, the profits might get hindered but this was their strategy to expand in the market. So, a lot of brand development and visibility was required. The promotion strategy had to be intensive. But the question remained: whether it is the appropriate approach that the company is taking to up-scale their business?

In the eighth case, 'Raising Funds for Microenterprise: An Elusive Reality', the case pertains to entrepreneurship and the struggles of microentrepreneurs in raising adequate funds. It highlights the insufficiencies in implementation of government's financing schemes for microenterprises. The case also throws light on the difficulties faced by microentrepreneurs in raising capital through banks and more so if the entrepreneur happens to be a woman. With no help from the banks, the entrepreneur was in a dilemma where to raise the funds from. Her long-term plans for growth would be badly affected.

The ninth case, 'Restless to Relentless: Flowercycling® Success', talked about every year, tonnes of flower waste from religious places is dumped into India's holiest river Ganges, polluting it to virtual death. Pesticides and insecticides used in growing these flowers mix with the water, affecting millions of lives through water-borne diseases. Most of us would cringe and lament these facts, Ankit Agarwal and Karan Rastogi, childhood friends from Kanpur, used them as inspiration to innovate. Two years of relentless experimentation led to a brilliant idea; that of recycling the flower waste. They founded HelpUsGreen in 2014 to convert the waste into bio-fertilisers and lifestyle products. Beautifully packaged, their vermicompost sells under the name 'Mitti' and their incense sticks and cones sell under the name 'Sticks and Stones'. Already selling its products online on Amazon and Flipkarts of the world, HelpUsGreen set its eyes firmly on spreading operations across 2,000 kilometres along the Ganges and creating over 25,000 jobs for women.

The tenth case, 'The Growth Pains of an Innovative Product: A Case Study of COCO TANG India', took inspiration from the humble coconut water that all of us are very familiar with and have drunk right from our childhood. The CEO of

the company, Dr Neelima, is a dentist by profession and her husband Chaithanya who is a pharmacist by profession have hit upon the idea of a coconut-based drink quite by an accident. When Dr Neelima was pregnant with her first child, doctor advised her to take fresh coconut water. It was then that Dr Neelima discovered that fresh coconut water was a paradox, the water from a tender coconut is supposed to be fresh but in many cases is not as fresh as it should be. This case deals with the problems, the trials and tribulations that this young first-time entrepreneurs faced and detail the marketing efforts the young company is putting in to survive in the dog eat dog world of fruit drink industry.

The final case, 'Shugan Group in a Fix: Searching for a Sustainable Future', narrated that catering business is one of the most prominent and sought-after business investment in Dehradun. A number of catering companies offer employment while promising delicious food to the stakeholders. Many individuals rely on this sector through food trucks, small shops or through full -fledged catering service providing companies. Looking into this scenario, Shugan Group, a catering company that served the Dehradun market, offered innovative and interesting food options for Doonites through their catering services including a lot of regional food options. After holding qualitative wisdom on the requirements of the market, Shugan Group is currently in the speculative stage in terms of being a caterer. Having gained some orders outside Dehradun, the group thought of expanding to new territories. But at the same time, their existing target market of young millennial they catered to called for adequate attention in terms of the marketing strategies they followed. The protagonist, the managing director of the company, Gaurav Aggarwal is in a dilemma whether the company should invest more in promotion and promote their products aggressively in their current market segments or should they expand and move to other territories in India.

The book, with such a wide range of cases and experiences is itself a must read and provides courage to business Start-up entrepreneurs, researchers, marketing experts and budding students who aspire to do something of their own and learn from the experiences of others. It will help marketing students make informed choices about the decisions that they would take in solving the cases. I am recommending this book for our library, as I believe this book would be an asset to our students specialising in marketing. I also wish the authors and editors best of luck and congratulate them on this excellent work, which will surely introduce the Indian perspective across the globe.

Regards

Azmat Rasul, Ph.D.

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Chapter 1

Who Will Wait: The Client or the Employees?

Sabyasachi Dasgupta

Introduction

The music of the ‘Circle of Life’ song from the classic *The Lion King* was playing in the background as Ritu, Sandeep and Vinay sat over cups of hot and fragrant Zafrani Chai, to discuss about their entrepreneurial venture that Ritu and Vinay have been mulling over for quite some time. ‘Enough of discussions and deliberations’, says Sandeep, Ritu’s husband,

Sweetheart, you’ve wanted to venture out on your own since you can remember and let’s face it, we’re not getting any younger. If becoming an entrepreneur is what you deeply desire, then this is high time you took that big leap of faith. Our education loans are paid up and we’re in a comfortable zone as far as our personal financial needs are concerned. Now you guys need to start it soon.

While Ritu and Vinay look at each other at this sudden yet profound burst of clarity, Sandeep moves ahead and starts pondering over the name of the company. ‘The White Circle’, Sandeep erupted suddenly, looking at his laptop, ‘How does this sound?’ Ritu browsed through the naming copyright and domain name provider websites to check for the availability. ‘It’s already taken by someone, we have to think something different’. The excited trio then started proposing and rejecting a series of names till the music in the background came to the forefront of their thought process. ‘How about The Rolling Circle?’ asked Sandeep. The name struck an instant chord with them. ‘Let us go with The Rolling Circle, it has multiple layers of meaning’, said Ritu. Both Vinay and Sandeep nodded their head in appreciation. They then started brainstorming about the verticals and the strategies to attract clients. The smell of pasta was evident from the kitchen as Ritu and Vinay started discussing the nature of the clients that they should focus on. ‘We must take premier clients and deliver them premium products and

services’, Ritu opined. Sandeep seemed to approve of the fact whereas her friend Vinay suggested that it would then be high value investments and high quality for the services that they would offer. ‘Clients may not be a problem’, said Vinay, ‘but getting appropriate employees to serve high-end clients may be’. Vinay expressed his concern that if high-end services are to be provided, then equally competent employees needed to be in the organisation. However, they would also have to be paid well so that they do not leave the organisation. ‘But what if we get premium employees in salaried role but not get enough premium clients? How do we then pay these employees’, Ritu asked the question that still continues to haunt them and probably most of the early stage boot-strapped service businesses. ‘But what if it is the other way round and we have premium clients but not good employees to serve them?’ responded Vinay immediately. ‘Hmm... it seems a serious issue at hand’, retorted Sandeep from a distant sofa, ‘You guys need to do a lot of nail biting discussions’. Ritu and Vinay anticipated what they were going to face in the future. They had to solve the puzzle of the employee and the client situation and they knew that it was no easier than solving a chicken and an egg situation. They needed clarity before going ahead with their business in ‘The Rolling Circle’. They chalked out all possible routes to solutions for this impending problem and they wanted their in-house mentor Sandeep to look at the routes with an objective outlook. Sandeep started scratching his head as he looked at the number of solutions that were placed before him. He was already hungry for dinner but the work in front of him seemed to take all hunger out of him. Being more experienced among the three members, he could probably sense how this dilemma was not going to go away anytime soon, and instead it would become only bigger as the business would start to grow. The discussions went on till late night as the hot pasta was becoming cold for them at their dining table.

The Company

The Rolling Circle was formally incorporated as Rolling Circle Pvt Ltd., on 2 August 2016, as a one-stop solution for all digital marketing needs. The team had started operation three months prior to the formal incorporation and already had some initial projects and revenues coming in. The management team comprised Ritu Jhahharia (Founder-Director), Vinay Chaurasia (Founder-Director) and Sandeep Poonia (Chief Mentor). Ritu comes from a strong Marketing Communications background and being a MICA alumnus had experimented an entrepreneurial initiative called ‘Fashion Keeda’, got campus placed with ONGC and later moved on to gain start-up experience in the tech-enabled VC-backed lifestyle ventures before taking the entrepreneurial plunge herself. Prior to doing her PGDM in Marketing with super-specialisation in Brand Management, she had completed her B.E. in Computer Science and Engineering and worked with leading multinational corporate brands such IBM and HP at the beginning of her career. She needed a strong support for doing something of her own apart from her extremely supportive husband, and that is when a close long-time friend Vinay Chaurasia met her one evening to just ‘catch-up’ and enjoy a gala evening. That evening hangout turned out to be serious and the ‘catch-up’ turned into ‘catch-on’

an opportunity for an entrepreneurial start-up as Vinay was also thinking to do something interesting and more fulfilling with his career. Vinay, an MBA from Mumbai University, came from a strong advertising agency background, having worked with several agencies in various roles. The decision to start a company together was almost spontaneous. Resignations from established jobs took place in the blink of an eye and the two entrepreneurs full of energy and bubbling with potentials had only a corner of the drawing room of Ritu and Sandeep's flat to start the company with two people, one of them was Ritu and the other Vinay. The name of the company took some time to form. In the words of Ritu,

Life is full of circles. Everything comes to a full circle and the circle of life keeps rolling, it must keep rolling. We actually took that thought process and put it on brand management. Come to think of it, like life, a brand and a business' story should also always keep rolling. We always close our pitch and presentation with the phrase, *Let's Roll!* that has come to be our operating mantra.

The founders thought that the story of the brand would always be revolving and it comes to a full circle and again there are innovations and disruptions that happen. To the owners of the company, a rolling circle represents movements and growth for the brand. The company mainly concentrated on brand communications consultancy services and tried to meet the client's need with a comprehensive solution taking into account the appropriate ingredients of integrated digital marketing communication mix. The flagship services that the company offered include creative communication development, marketing strategy consulting, video production and motion graphics and rolling out digital marketing campaigns. The unique selling proposition of the company was as follows: provides unique and effective digital content suited and customised for every brand and client to make the marketing campaigns stand out from the competition to become memorable and effective. Therefore, the basic verticals of the company included marketing consulting, digital marketing, design solutions, digital PR & outreach, content production and mobile marketing. Ritu was very clear with what she wanted to do with her business: 'I wanted to cater to something which is already an essential existing client need, instead of basically offering something and then creating a need for it'. She said that initially they decided to take it as a pilot project and not a serious business plan.

The founders developed an advisory team which comprised experienced people from the industry both in terms of strategy and execution. The industry stalwarts were carefully chosen so that they bring with them huge amount of experience and advise the budding entrepreneurs the way forward. The advisors could provide a lot of suggestions in every dimension of the business from strategy to execution to expansion plans to human resource management to new business ideas. The company management served the clients by understanding their business first and then providing unique solutions to their specific needs. Multiple skillsets were required to serve the company and hence the management team needed to be equipped with multi-faced areas in terms of strategy,

planning, brand management, client relationship, business development, finance, operations, productions, market research and creative execution. Ritu specifically took care of strategy and planning, brand management, client relationships and business development, whereas Vinay looked more closely into operations, productions, market research and creative execution. Sandeep acted as a mentor to the overall development of the business in terms of strategy, finance and mentoring the young entrepreneurs to reach their goals and objectives. In the words of Ritu Jhaharia, Founder-Director, 'We provide end-to-end digital marketing solutions, we take care of your brand right from strategy and planning to digital media buying and final execution'. The company takes utmost care in terms of in-house production and creative requirements, transforming strategy and planning in to reality. The company presently has five permanent employees on payroll and others are hired on a project-to-project basis for ad hoc requirements. As the business and number of clients are growing, the company is expanding the number of permanent employees and roles within the company. The average salary of the employees as of now is approximately Rs.25,000–30,000 per month. For over one and half years now, The Rolling Circle has an exclusive office space at H-37, Pan Bazar complex, Everand Nagar, Off Eastern Express Highway, Sion (E) – 400022. The corner of the drawing room has now grown into a 260 square feet of cozy and fully functional office space with permanent employees working in it.

SWOT

'First SWOT analysis we did was before we started', Ritu comments, having a sip at the freshly served tea and pointing to me to do the same, 'We didn't want to play by the rules'. Ritu elaborated that if they did a detailed formal SWOT analysis like other companies they would become like any other company. They wanted to be different, they know the SWOT rules but wanted to break the rules to do something out of the box. Ritu started thinking about the operations of her business from the point of view of a client. She was previously with ONGC's Corporate Communications department and then later headed the marketing functions of two VC-funded start-ups. In these roles, she was really perturbed that all day long what she had to do was coordinate with some 8–10 different agencies because these days, agencies have become super-specialised, perhaps a little bit more than required. So, the scope of every agency was limited and dealt with fewer specific domains. Ritu found it extremely troublesome to co-ordinate with so many parties as a client, and she was sure from her interactions that other brand managers would be finding the same as well. If she wanted one point of contact for multiple work, she knew other clients in her position would also want to do the same. Ritu had one philosophy, 'Anything related to marketing that you can't wrap your head around, give it to us, we will try to solve it'. The strength of the firm was the clear thought process of Ritu that they were a marketing firm with their strength in digital and high-quality content, if clients have any requirement with marketing, they should first come immediately to The Rolling Circle and the company will try to solve that from every possible marketing angle. The Rolling Circle wanted to be a full service digital marketing agency catering to

every possible marketing need and offering solutions to the client. The greatest differentiator that The Rolling Circle co-founder thought was that of providing a single strategy rather than being super-specialised and providing a single platform. In the world of Integrated Marketing Communication, the offline, online or below the line just became variances in terms of platforms opening up more options for brand communication. Ritu wanted to focus her company to digital but not limit to any specific platforms. 'All of what you are trying to do is bring your brand message to the masses via some channels' said Ritu, adding that at the end of it, it is all about marketing your brand to people through various channels. The Rolling Circle made the client realise that there was one point of contact who would solve any of their marketing problems digitally. Ritu's experience suggested that the clients would love this. In the words of Ritu,

I knew I was speaking the client's language having been on the client-side myself through my professional life before The Rolling Circle, and I knew that the clients would love and appreciate that more than anything else.

The second strong point about the agency was that the clients started responding very positively to Ritu as they got a feeling that they were in the same thought process as the client, rightly so. The clients, as Ritu stated, liked talking to Ritu than anybody else in the agency because she felt that the client's directions were matching with her agency and hence the bonding of the client with her marketing firm was becoming even stronger. Hence, the second point of strength was the client-company bonding. The third point is very strong content that The Rolling Circle painstakingly develops in-house for its clients. Generally, the content development is outsourced to specialised agencies who might not be privy to the overall strategy, hence running the risk of the message getting lost somewhere in translation. The Rolling Circle provides the seamless experience of developing the communication strategy and high-quality content to empower that strategy. Ritu's strong background and capabilities with marketing communication and content development proved to be extremely useful in making this as a USP for The Rolling Circle. Hence, the breadth of the services, the bonding of the client with The Rolling Circle, and a very strong focus on high-quality content development are the three major strengths of the company.

The weakness of the company is that the company tries to cater to many clients but with little human resources and it becomes difficult to manage the mounting and sudden client demands pouring in from all quarters at a time with limited resources and employees in the company. The company tried to persuade the clients to understand that they need to pay a premium in order to get good work, by recruiting expert people to do it as against a compromised quality of work delivered at a lower rate by the competition. This weakness has sometimes put The Rolling Circle in some problem as clients have left the organisation simply because they wanted to work with a specialised agency with large number of resources. The resource problem has thus led The Rolling Circle to lose out on a number of clients. The second point of weakness is that the company had

bootstrapped with very minimal financial resources and the co-founders had not been able to put much money into the business. Even when Ritu wanted to hire good people, the financial condition of the company did not allow her to take in expensive resources. Ritu has thought of possibilities of scaling up on such weaknesses in the future in terms of money and human resource. 'Opportunities are aplenty', said Ritu. She elaborated by suggesting that most companies from small to big struggle to solve marketing issues and that is where companies like The Rolling Circle have a major role to play in providing solutions to the marketing problems at hand. Ritu feels that companies push back the branding problems they have and then it hits them harder later on. Her company can understand the problems and then provide solutions for the same. 'But', said Ritu, 'So far in my experience, here people do not really want to pay for the solution, they pay for the execution and the results'. Companies in India need evidence of the work that has been done and how it has significantly helped in the bottom-line of the company. However, when the client was provided with solutions first, the client became happier in terms of the long-term strategies that they find their solution providers were providing them. The third opportunity is to become marketing partners of the clients and continue to keep the relationship alive even after the work is done. This process is to make the clients feel that still the third-party firm is responsible for the work that they have done and if at all there is a problem, they can immediately refer to this third party. This strategy works similar to the after-sales strategy present in the product market. The follow-up of this process were the client discussions, where being partners to the client, the client would enquire whether the firm does other work as well and hence gets back to the point where they are comfortable with one firm and multiple services coming from those. The final opportunity is that the clients like the one-stop-shop format where they could get all their services at one place. The Rolling Circle provides clients with such opportunity where one point of contact solves all their problems. However, the company felt that they had to educate the client sometimes regarding the problems they may be facing in the future and the ways in which to avoid them and of course educate them in terms of the solutions that can be provided in the existing situation. In terms of the threats, Ritu clearly states, 'People are still not very professional in their dealings, at least that's what I've experienced in my short experience of dealing with various businesses, small, medium and big'. Ritu elaborated by suggesting that people in our country are not comfortable with written work in terms of the contracts and mails and so most of the dealing becomes verbal in nature. People like to call for meetings and conference calls and hold lengthy discussions without taking the minutes noted down and shared with everyone later on. This process, in due course of time, became problematic as people tend to have varying interpretations and end-up blaming each other in terms of who said what to the other and in what context. The second threat is that clients are erratic in their change of strategy and that hampered the work and the communication plans drastically. Clients would suddenly change the plan and would expect the firms to create message and communication strategies accordingly. The third threat is getting hassle-free and timely payments. There were clients who disappeared without paying the company, although the work was done.

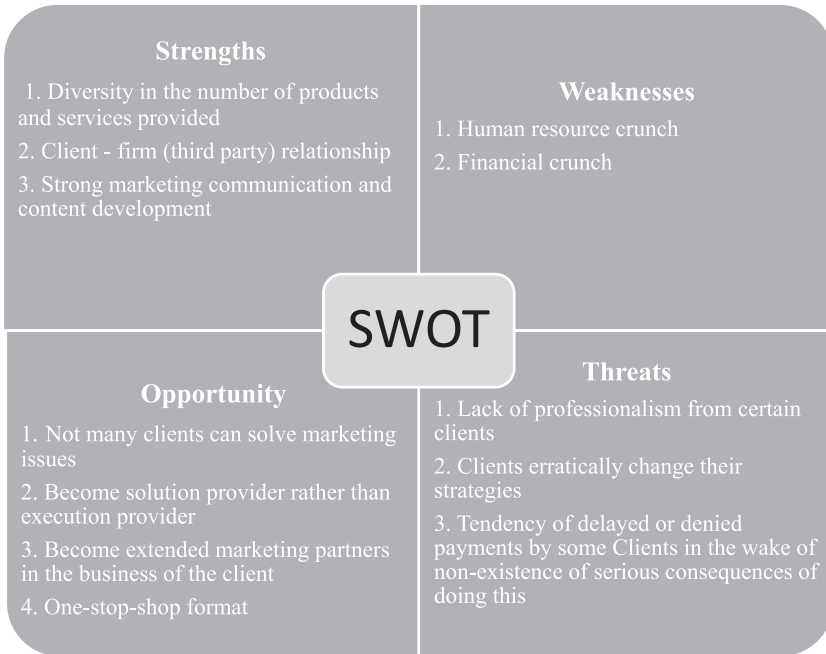


Fig. 1: SWOT Analysis. Source: Heyel, C. (1982) in *The Encyclopedia of Management*

Ritu was straight in saying, ‘Yes, just simply disappeared. And that has happened despite a clear legal contract being in place, agreed and signed upon by both the parties’. Hence, there needs to be stringent measures in terms of clear payment terms which includes date of payment and failing which would lead to punitive measures. This is specifically required to safeguard the interests and to increase the survival rates of early stage bootstrapped firms like The Rolling Circle, who cannot afford to either lose the hard-earned payment or afford to lawyer up to get the contract terms followed by the clients. Hence, although in a disjoint manner, the company did have its strengths, weaknesses, opportunities and threats (Fig. 1).

Business Strategies

‘Multiple things, nothing was really clear enough’, said Ritu, while talking on the initial business plan. The first plan was to get video projects executed. ‘I can do this, because of my agency experience’, said Vinay. The video project execution was huge business and had good money in it. Since Vinay had been doing these projects in his previous roles, there was no requirement of employing any human resource on a permanent basis for such work. However, they were quick to realise that this business was not working as planned. Actually bagging such projects are not easy as these projects usually do not go to start-up companies but to empanelled agencies and work is done as project-based remuneration. The model works as the agencies then recruit contracting partners who are specialist in certain

specific domain and Ritu was very clear that they did not want to depend on the contracting business as their core business model, as they wanted to work like a professional marketing firm and not as a contracting agency.

While getting on to the appropriate business was the first challenge, getting the first client was equally an arduous task and the second challenge. Luckily for this company, since Ritu was also occasionally taking some guest lectures for professionals interested in learning ropes of Digital Marketing, there were company owners, senior managers etc. who were her students. One of these students wanted to start a company and hired The Rolling Circle as their exclusive brand communications and digital marketing partner. The student was impressed with the credibility and potential of Ritu through her classes and he became interested in working with her to promote his start-up company and trust her with his brand. Speaking on what business strategies help her to get clients, Ritu was honest in stating,

That is something even I haven't been able to figure out completely. Somehow it always works out, whenever I feel, you know, like it is not happening, somebody or something comes up and we keep rolling ahead.

However, most of the clients that The Rolling Circle has got is through word of mouth that had spread from the work Ritu and her team had done. Most of the clients who approached The Rolling Circle had heard how the company's work had benefitted the clients in their business and helped the business to grow. They had heard about the prompt service and steep deadlines that The Rolling Circle met with and the premium quality that it had provided to its clientele. That information and goodwill thus generated had made many clients approach Ritu and her team to work for them. This process of getting clients actually suited the work philosophy of Ritu who always believed in getting clients through building strong relationships. These relationships would strengthen over time and from just a marketing firm, this strategy would help them become partners in the growth of the business of their clients. Being an empathetic partner would create a long-term relationship of the firm with the client and hence their business would survive and sustain in the long term. 'When you have started getting word of mouth that is when you know that you're getting it right at your job', said an emphatic Ritu, with complete confidence. The initial stage was however, not easy to get clients. Ritu started reaching out to people in her network, making them aware in the business that she was in, the company that she had started, the kind of work that they did, the services that they offered and if anybody was interested or could refer to others, it would help the company get its clients. That was how the company started to get business and the client list went on expanding.

The recommendations were made by the network groups; some of those recommendations materialised and some turned out to be big projects. The interesting thing was, no matter what the content, scope and capacity of the project, all were paid projects. The Rolling Circle never had to work on any free projects and hence, somehow or other, revenue was continuously being generated. Many of