

Redefining the rulebook in the digital age

Peshwa Acharya, CEO, Think as Consumer, discusses an unique initiative to help start-ups and SMEs, changing role of a Chief Marketing Officer and more in an interaction with Nishi Rath:

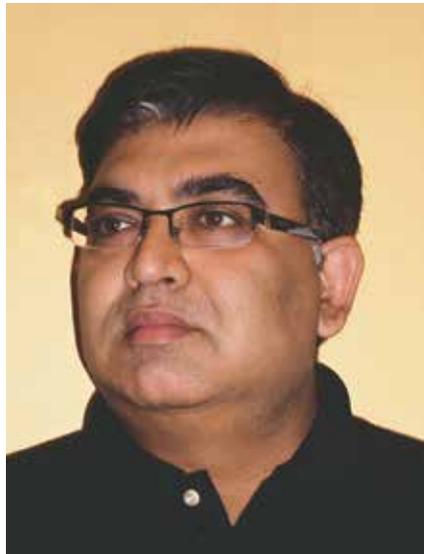
Marketing has evolved over the years, modern marketing is much more database and analytics oriented. Previously, 25 years ago, real time and transactional data was not available. Even SAP/ERP was not there for sales data; and marketing needs to be 24x7x365.

“There is a clear movement from only traditional media to digital media. Especially for the younger generation, consumption of media is mostly digital. Marketing is becoming much more 360 degree including digital, activations, TV, press, outdoor, etc. People are also looking at the design of the products they are buying, a combination of product marketing and brand marketing,” says Peshwa Acharya, CEO, Think as Consumer, a strategic business & marketing firm. “Marketing has to also enhance reach, with emphasis on distribution.”

The company is known to provide innovative strategies and also executing outsourced Chief Marketing Officer (CMO) and outsourced Marketing Team Service among various start-ups.

PLUG & PLAY CMO

The aim of Plug & Play CMO is two-fold, first to provide the ability to get senior marketing leadership resources available to small and mid-sized companies and start-ups. Therefore, helping them make the right decisions and build the right marketing team. Secondly saving time, it is often seen that it takes a lot of time get senior leadership and take strategic decisions.



Peshwa Acharya believes that a CMO is evolving into what can be defined as a Chief Growth Officer, which is a combination of marketing, sales accountability and strategy

“In the modern world, time is the essence to business and marketing. Hence Plug & Play CMO helps the go-to market, strategy and the ability of products and services to go to the next level,” adds Peshwa.

He explained how the concept works: “The moment clients have a requirement for a senior leadership in marketing, whether in terms of people, resources or strategy, we reach out to them and

offer the services of Think As Consumer. Think As Consumer is a firm which has a 11 very senior CXO level people in sales, marketing and distribution across various domain expertise of FMCG, telecom, retail, technology, B2B products like steel, etc. They are also widely spread across all the metros of India and a couple of cities across the world. In this way we can cater our clients everywhere. Depending on the requirement, one or more of these senior resources are allocated to the client as the Plug & Play CMO or CSO, and they help the company to go to the next level.”

FROM CMO TO CGO

According to Peshwa, the CMOs role is quite important and much beyond that. “A CMO is actually evolving into what we define as Chief Growth Officer or CGO. This is a combination of marketing, sales accountability and strategy. Primarily the CMO played the role to balance the business and look after the creative functions of the company, which means the ability to balance out the business requirement with how efficiently you can push the creativity, as well as the ability to get more customers for the company. Now many companies, especially consumer focused companies define business as marketing, so the CMO becomes a key person,” he adds.

The CMO is also important for setting the overall tone of marketing in the company, as well as the marketing culture. Hence, making the CMO a very key player in the management team, as well as the overall structure of the company more often.

Though there are various firms that

offer marketing consultancy, according to Peshwa the concept of Plug & Play CMO and fractional CMO is taking a clear KPI and accountability of some of the company parameters. “This is quite unique to our company and we are the only company and firm who offers this kind of solution,” adds Peshwa.

The company also offers certification programs under the name, Minerva Business Knowledge Series. “The Minerva Business Knowledge Series is a set of certification programs that have been conceptualized to provide high level skill development and training for the professionals and practitioners. The programs are conducted by some of India’s best experts in various functional skills such as brand management, trade marketing / channel marketing, digital marketing and retail management,” he says.

According to the company the programs have been designed with the help of experts who have identified the most pressing challenges and drivers that affect today’s professionals.

“Our approach is one of immersion and practitioner’s, rather than just a one way monologue. The participants come prepared with their practical problems and issues which are solved by experts through special counselling sessions,” adds Peshwa.

PROBLEMS FACED BY START-UPS OR SMES

Typically, the 3 biggest problems faced by any SME or a start-up are: how to get the right team and people together,



how to reach out to its customers with its products and services and how to raise the right capital and financing for running the company.

The company has worked with various start-ups which include AppsDaily: Mobile apps sold through retail outlets, Aasaan Pay: Mobile payment solutions, Mera Doctor: New way of distributing medical services, and the much talked about Housing.com: Real estate search portal.

LOCALIZATION IN MARKETING

For certain products, localization is extremely important, especially for food, retail products and consumer products. For certain products like technology, one need not do localization. However, the marketing communication must be localized. Without that, marketers are unable to reach out to all the people.

Speaking about the difference in marketing strategies in metros and tier 2/3 cities, Peshwa says: “The first and major difference is the reach issue. All media still does not reach every tier 2/tier 3 cities, so marketers need to select the right media. Language is also an issue in smaller areas. In tier 2/tier 3 cities, marketers need to focus on the local language of that place. Also, marketers need to look at other media of reaching to people beyond the television in smaller cities.”

In terms of marketing, localized activations are very important for tier 2/3 cities.

Peshwa adds: “In fact, for many of our clients, we are doing a lot of focused business building for tier 2&3 and these are the main difference we have seen in bigger and smaller cities when it comes to marketing.”

MARKETING MEDIUM & MOMENTUM

Talking about the medium that has witnessed the maximum momentum he adds: “Largely, the new media has seen a lot of fillip, especially digital and mobile. There has also been a lot of activity around e-commerce and industries like e-commerce, mobile apps, retail, electronic retail, fashion, media, entertainment, real estate, etc are flying high on marketing activities.”

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Typically what happens in any developed country like UK or USA

- Marketing as a function is becoming very analytical and data based
- Each of the sub-functions of marketing are very specialized: digital, social, mobile marketing, SEO, SEM, SMO, offline marketing, press, TV, hoarding, analytics, reporting, event management, live marketing, etc. The role of the CMO is to orchestrate all these functions.
- Because of specialization, a lot of activities are outsourced in USA and UK
- There is a lot of measurement of marketing which happens
- There is a convergence of marketing, sales, distribution and strategy function
- Use of technology has increased drastically. Often it is said that the technology budget of the CMO is higher than the CIO’s technology budget.