

"ANAND"
A TRYST WITH
CUSTOMER OF FUTURE
30th OCTOBER 2004 AT MET COMPLEX – 10 a.m. to 6 p.m.

"Creating satisfied customers is the only fundamental raison d'être of a business"

PETER DRUCKER

"Thou art unseen, but yet I hear thy shrill delight"

Skylark - P.B. SHELLEY

The criticality of the marketing stream hardly needs any introduction to the management professional. Universally, the demand and supply function forms the very foundation of all economic activity. In all its simplicity, the phenomenon seems to resemble the grand march of the Shining Sun, relentlessly chasing the dark night. Every dawn heralds the ascent of new ideas / products / services while the dusk tolls the death knell of a few, pulsating with the ebb and fall of the market sentiment. Interesting business scenarios are built around this fascinating demand / supply yoyo where the hand that spins the top is hardly seen or heard –an obvious case for a Sherlock Holmes or a Hercule Poirot thriller!

Business management primarily deals with the maximization of the demand-supply function for the benefit of the stakeholders. Historically, from the classical economists to the modern day management Gurus, the experts have been striving hard for over a century, to develop theories and tools to dominate the markets for achieving corporate growth and profitability. But despite long years of research and scientific investigation, the universal solution or say the magical formula to guarantee success at the markets, still eludes the players. Very often just when the market cow has recorded the maximum yield – she kicks the pale spilling the fruits of labour on the face of the milkman! This gives rise to some more theories and the algorithm becomes more complex.

The unpredictability is surprising since the markets largely function in an open environment where demand meets supply. Everyone seems to blame the elusive customer for the mishap probably since he publicly surfaces only in the final act of purchase. Welcome to the world of the customer who rules the market place!

The question that confronts the players, be it the entrepreneur, the innovator or the vendor is, who is this customer? Why does he buy? When and what does he buy? What are his attributes, his style and his rationale? How do we track him, or predict his behaviour? Is his buying behaviour a reflection of his emotions or aspirations? Does his captured image reflect the reality or his shadow? Even under perfect competition, why is he a slave of perception rather than perfection? Puzzling questions indeed! But when the stakes are raised to billions of rupees, the answers need to be sharp.

As professionals seeking the commanding heights at the market place, now the entire focus of the strategic marketing activity is narrowed down to the study of the dynamic customer. He is the prime mover of the market place - if he sneezes, the market develops a cold and if he appears to be buying then the markets are on fire. Unlike the moon he eclipses without reason and rises sans logic. Therefore, acquisition and retention of customers through continued satisfaction, has become the sole obsession of the marketers. Through a complex network of CRM/SCM, backward and forward linkages powered by sophisticated communication tools, there is an attempt to offer an unique experience to him- **Anand**, the Customer Delight to cement the bond to perpetuity.

The task becomes more complicated when the home ground is converted into a global marketing arena. Innovation in the domestic market would draw applause, but an uninvited entrant from far corner of the globe may steal the thunder. Achieving the elusive customer's "ANAND" is a daunting task comparable to locating a needle in a haystack. Unless you strategically design your entire Vision/Mission/Goal/Operations to reach out and deliver 'it' chances are that you may be delivering yesterday's goods and services to the customer who may have already drifted elsewhere!

The fiercely competitive markets have to function in an atmosphere of positivity so that the customer experiences delight throughout the process of making a purchase leading to self-actualization of 'ANAND'. Mapping the customer's 'ANAND' on a global scale has to be identified as a critical input for strategizing the business plan of an enterprise. Hence it is necessary to study the readiness of organizations to develop vision and deploy resources to seek these inputs. For, the customer of future is always there under the Sun waiting somewhere to be served – only the wise and the sharp will reach out.

In conclusion, we have no doubt that identifying and developing sustainable relationship through Customer's 'ANAND' will continue to be the prime task of business enterprises worldwide. If we are to reach out to global markets, we must develop strategic tools to achieve this capability not by chance, but by design, to ensure growth and sustainability.

The workshop "ANAND – A Tryst with Customer of Future" is dedicated to the study of this prime mover of the globalized Indian corporates. We seek valuable inputs from industry experts and professionals so as to enlighten the students and the management professionals in this highly critical area. Let us all join the Tryst for seeking out, THE FUTURE CUSTOMER and experience "ANAND" rhyming with the classical poet,

"Heard melodies are sweet, but those unheard are sweeter;"
"Ode to Grecian Urn"-John Keats