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## Industry News

### Reading Market Pulse [India Business]

09/22/2011 11:17:34 AM EDT -- Times of India

In the mid-1990s, when business process outsourcing (BPO) was beginning to take off in India, Raj Sharma, a Mumbai boy, saw an opportunity to use his call centre facility to do market research for clients. He thought it would pay him much more than the plain vanilla voice calls for overseas firms. The idea was to interview clients' customers overseas through phone calls from India, and provide feedback. Sharma, 38, son of a Pakistan-born migrant who ran typing training schools in the Chembur area in Mumbai, and his partner Sandeep Bhatia, 40, targeted mainly mid-size firms in the US, UK and Canada, and offered this service at a fraction of the cost those companies incurred then.

Given the Indian cost structure, Sharma and Bhatia made handsome profits. "If I recall correctly, our first customer was Ipsos (a UK-based research firm) that gave us 6,000 pounds to do a customer satisfaction survey of ATM users," Raj says. "We got a 50% advance, which was more than enough to cover our expenses, and we made handsome margins (over 50%). We continue to work on a 50% advance basis and so we don't need working capital."

Their company, which they call Majestic MRSS (the acronym stands for market research support services), had its origin in a small office in central Mumbai's Lakshmi Industrial Estate. Today, the company is headquartered in its own building in Kurla, a central-Mumbai industrial hub, has six full-service offices and 14 field offices in India.

In 2000, two years after Majestic was established, it started doing fieldwork in India for its customers using telephones. That was also the time when its process of interviewing customers underwent a change. From the pen & paper type interview, Majestic migrated to a system popularly called CATI (computer aided telephone interview). CATI is an advanced interviewing process that helps reduce human intervention substantially, and, therefore, improves the quality of the results. In 2002, it even started face-to-face interviews for its clients.

Over the years Sharma and Bhatia grew Majestic by adopting new technologies, often becoming the first in the country in this field to adopt those advanced market research and analysis tools. "Being a small organization, it was and it still is easier to adopt a new technology," Sharma says. "While our larger, multinational peers debate on adopting new technologies for months, we do it within weeks."

Majestic today offers systems like focus groups with one-way mirror facility (where you can watch the focus group discussion but they can't see you), online focus groups, video-streaming (to interact with customers over video if you are located far away), SMS-based research, eye-tracker (to see which part of an ad on a screen your eye is focusing on the most), Ethnostreaming (a video technology that is used when say a Korean washing machine maker wants to understand how his machine is being used in an Indian small town), and perception analyzer. Majestic adopted many of these technologies when they were in their early developmental stages in mature markets. "For us the innovation is in adopting the technology quickly while the strategy is almost always decided by our clients."

With customers wanting help in researching other markets in Asia, Majestic in 2006 ventured out, and today has presence in 18 countries. "Even during the recession years of 2008 and 2009, we set up new offices. It was very cheap then to set up offices," Sharma says. One of the company's popular offerings on a multi-country basis is hypothesis testing. If an advertisement, for instance, works in one country, they test to see if it can have a universal appeal.

Majestic has worked for companies in a range of sectors-pharmaceutical, automobile, FMCG, information technology, banking & financial services, and more. Since pharma companies cannot spend directly on advertisements, they spend a lot on market research. One challenging assignment in this space involved simulating an ICU in Singapore with a neurologist, an intensivist, an anesthesiologist and other specialist doctors in attendance. "The company was trying to understand how lab equipment was used by these target audiences," Sharma says.

Majestic MRSS had a revenue of \$11 million last year, and expects it to be about \$15 million this year. "We are looking to open offices in the US and UK this year. We are also open to acquiring smaller companies that match with our structure and services," Sharma says.