

Marketing India As a Brand

(Brand India, An Idea Whose Time Has Come)

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INTRODUCTION

A product is a good, service, idea, person, place, etc. consisting of a bundle of tangible and intangible attributes that satisfies consumers and is received in exchange for money or some other unit of value. **A brand is a product that is publicly distinguished from other products** so that it can be easily communicated and visually marketed. A brand name is the name of a distinctive product, service, or concept. Branding is the process of creating and disseminating the brand name. **Brands are built over a period of time** and are not built overnight.

David Ogilvy, the famous advertising copywriter and ad agency founder defined a brand in the following way- *“The intangible sum of a product’s attributes: its name, packaging, and price, its history, its reputation, and the way it’s advertised.”*... When the brand is mentioned, it carries with it a whole series of associations in the public mind, as well as expectations of how it will perform.

A country’s image impacts virtually every aspect of its international engagement, and thus plays a critical role in its economic, social, political and cultural progress. The country’s image is formed over decades and centuries by the actions and communications of many individuals and organizations.

A country is also like a brand because it has a reputation and because that reputation partly determines its success in the international domain. The ability of each country to compete against others for tourists, investment, for consumers, for the attention and respect of media and of other countries is significantly determined by the power and quality of its image.

Nations as brands encourage people to broaden their view of a country. Once a nation is looked at as a brand, anything from that country is treated as a **natural brand extension** of that country. Finally, a nation brand can be served as a powerful source of motivation. The greatest benefit that a government can give to its export sector is to build a good country brand.

The key figure in brand management of countries are six natural channels of national representation which are known as hexagon where each of six points- **people, governance, tourism, investment promotion, products and culture**- add up to a single “idea of the nation” which can drive performance in many areas of international trade, international relations, and cultural and social exchange. The whole hexagon needs to be managed, coordinated, driven by a single strategy and should be put to work for the country’s betterment.

The idea of country of origin effect- the power of “**made in**” label to add appeal to products and services, to create a price premium for them and to stimulate customer loyalty towards them- is well known. If Mercedes, Bosch, Siemens and Audi weren’t the first and foremost German brands, it’s hard to imagine that they would enjoy the same prestige.

Country of origin affects far more than goods and services, however, it makes a significant difference to perceptions of a country’s people (as employees, investors, immigrants, politicians and media stars), of its sporting and cultural endeavors, its political and diplomatic relations with other countries, its tourism and heritage attractions, its investment offerings, its media and other intellectual and creative productions.

So can India be a brand? A country isn’t a soft drink or a cigarette, but its very name can conjure certain associations in the minds of others. That is why **our first Prime Minister, Pandit Jawaharlal Nehru** insisted on retaining the name “India” for the newly independent country, in the face of resistance from nativists who wanted it renamed “Bharat”. “India” had a number of associations in the eyes of the world: it was a fabled and exotic land, much sought after by travelers and traders for centuries, the “jewel in the crown” of Her Majesty Victoria, whose proudest title was that of “Empress of India”. Nehru wanted people to understand that the India he was leading was heir to that precious heritage. He wanted, in other words, to hold on to the brand, though it was not a term he was likely to have employed.

DEFINING BRAND INDIA

According to *Economist and Congress (I) member of the Rajya Sabha, Jairam Ramesh*, Brand India has five characteristics that come immediately to mind:

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1. Brand India is multilayered - by caste, language, religion, region, income, which is very important as far as consumer goods are concerned.
2. Brand India is an evolved brand.
3. It is an aggregative brand, one that is composed of a large number of sub-brands.
4. It's a brand in transition. It's not a settled brand. It's undergoing transformation daily, in various attributes.
5. And finally, it's a brand, which has its own unique psychology.

Mr. Kumar Mangalam Birla believes that the main reason why India can build a brand is that Indian products have already started leaving their mark on the global arena. He also believes that a global brand will ensure that our products get global value. He has set the target that India should be among the top ten global brands by 2010. According to him, this should translate into India being the number one choice in tourism, manufacturing, information technology and education. The biggest success stories out of India had been the great achievements of its people and that we need to use the Indian intellectual capital as a great platform to build Brand India. India's strengths are already evident enough: Indian GDP is growing at around 8 per cent, while the global growth is about 3 per cent. More than 5000 Indo-American professors are there in the US. There are also more than 30,000 doctors in the US. Further, India has the largest set of remote-sensing satellites. Nine out of 10 diamonds sold in the world pass through India - the list could go on. Examples from history to indicate the nation's strengths and contributions would include: the invention of zero, Takshila University and, of course, the rich history of yoga and meditation. All of this reflects India's strengths and its ability to overcome the current limitations.

Mr. Mukesh Ambani believes that India has a historic opportunity. It has all the ingredients to make greater advancements on the global landscape: a strong educational system, professional resources, the second largest science and technology pool, rich spiritual heritage, strong Indian family values and culture et al. He says Branding India is the new commandment for our times. He says if its chocolates, it must be Swiss and if it was wine, it has to be French. But unfortunately, he mentioned that when it comes to India's Basmati, some Americans are attempting to make it an American brand. India, according to Mr. Ambani, is a nation of young people, a sea of scientific and technical talent, a leader in the knowledge economy, a country that has banished unemployment and a role model for all democratic and plural societies. And what is the prescription to do this: deliver value to the rest of the world, strike an emotional chord among citizens across the world and inspire the enterprising communities across the world.

C.K. Prahalad, the Paul and Ruth McCracken distinguished professor; University of Michigan believes that India can shape the emerging world order by 2022 through its economic strength, technological vitality and moral leadership. They believe that India's manufacturing industry could take on the world.

C .K. Prahalad has outlined six areas of opportunity for India—

- A nation which accounts for 10% of the world's trade,
- Has the largest pool of trained manpower in the world,
- Has a substantial number of the world's leading companies,
- A crucible of innovation.
- A laboratory to the world.
- Can produce many Nobel Prize winners.

According to him, "If we are a nation of 1.2 billion people which accounts for nearly one-sixth of humanity, we can easily produce at least 30 Fortune 100 companies."

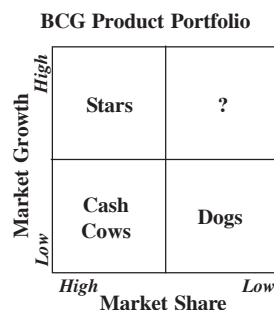
2500 years ago we led the world in Astronomy and Mathematics. We showed the world how to navigate. We created footprint across the world through merchandise and trade. Our textile industry was the world leader in the 17th and 18th centuries. Above all, we were a global economic power at the turn of the eighteenth century.

We contributed a quarter of the global output. In brief, India led the world in thought, word and deed. Over the years, the colonial indulgence carpet bombed Brand India and Brand India became just a memoir. But the spirit of India was not subdued. We regained our freedom in 1947. Since then, we are struggling to regain the lost dynamism and depleted vitality. As our present Prime Minister, Honorable Dr. Manmohan Singh rightly quoted in the Annual Conference of CII-2008 (29th-30th April'08), - **"India has always been the part of a solution and not a problem"**, and therefore the world wants India to do well and prosper.

INDIA AS A BRAND

If we plot India on a BCG matrix as a brand where would it lie..?

With the way India is progressing, some would say India might already be a star while others would say that India might lie between the question mark and the Star stage. Question mark is a stage where a product is unsure whether it will be accepted and become a success while the star stage is where the product has a huge potential and a similar market to explore and cater to.



Brand India is yet to be established and has untapped potential. Gone are the days when India was looked upon as a haven for snakes and charmers. It has shed that image and has surged as a powerhouse, a nation that has to be looked up to. The booming economy, a spree of mergers (example of which is TATA Corus acquisition) and acquisitions, 20-20 world champions have put India on the global map. But is that all? Are such developments a representation of India? Can one bask in the glory of isolated events when even today a major portion of the rural India lives in darkness and is bereft of access to medical facilities and medical insurance? With an economy that has been growing at a sustained rate of 8 per cent in the past few years, rising foreign exchange reserves (300 billion dollars) and a booming capital market, India now boasts of having more billionaires than China. This is a land where people dare to dream and have a story to tell.

When did we start giving a serious thought to look at India as a global brand? Is it when we won the cricket world cup? Or with Sabeer Bhatia selling out to Microsoft? Or with Sushmita Sen becoming Miss Universe? Whenever it did, it has gained momentum only in the last few years. India has graduated from one phone in a town to four mobiles in the household. Through the 70's and 80's, Indian groups like Tatas, Birlas, Oberois, and Mittals set up successful global operations in Africa, South- East Asia and the Middle East, building brands in a number of locations. Building a brand is not an overnight affair; it takes decades of investments in the globalized environment. India Inc. is finally, on a firm footing, willing to play the global ball game, and the basic building blocks are in place for the eventual creation of global brands from India.

What is 'India' for the world? It is a millennia-old civilisation. A billion people speaking, reading and writing dozens of languages. A land that is the birthplace of religions like Hinduism, Buddhism, Sikhism and Jainism. It is also the world's premier IT services provider. The world's back office, emerging small-car hub. Repository, arguably, of the world's largest number of engineers, doctors, accountants, and so on. To bring it all down to a single idea, any single idea, is like calling an ocean, a pool of water. India certainly can't just be a brand.

India can and is indeed being presented in different forums across the world. Right now, it is being discussed by corporate CEOs, investment bankers, seekers of spirituality, health addicts and holidaymakers all over the world. What we need is a simple idea that'll encourage all these discussions. Such an idea, I believe, was unearthed by Pandit Nehru decades back. The best way to present this complex nation is to ask people to, 'Discover India.'

The tourism sector has risen by 20% this year, while it is predicted that by 2020, tourism in India could contribute Rs.8.5 crore to the GDP, the entertainment and media industry has risen by 1.5% and is expected to register a 12% CAGR over the next five years. Add to this, the strategic pacts with the US, the European Union and South East Asia, and you have an India that is an economic miracle in the making.

In addition, the fact that it is the 10th most industrialized economy in the world, and ranks among the top 5 tourist destinations, a major destination for Venture Capital Funds, and again, an attractive destination for FDI, and you have an India that instantly commands recognition as an economic force of the future, and a "Brand" of possibly iconic dimensions. The prominent areas that India has emerged as a source to reckon with in recent times have been the IT industry, Tourism, Wellness, Entertainment and Sport.

The Indian economy has never had it so good in recent history –and the country may now be termed as **"A Blockbuster in the making"**, being truly on the fast development track, predicted to continue to grow at a faster pace over the next several years. In addition, the long-buoyant private sector is a major driving force behind India's economic takeoff, and conglomerates have played a significant role in driving the Indian economy.

And the challenge of building Brand India continues. But one essential fact remains: what really matters is not the image but the reality. If we can make India a healthy and prosperous place for all Indians, the brand will be burnished all by itself. Then, and only then, might we even return to "India Shining".

"The Brand Idea is the starting point which defines the philosophy, the ethos and the culture of the brand, which must then be reflected and manifested in each and every facet of the brand." — M. S. Banga, Unilever.

INDIA AS A GLOBAL BRAND

“So far as I am able to judge, nothing has been left undone, either by man or nature, to make India the most extraordinary country that the sun visits on his rounds. Nothing seems to have been forgotten, nothing overlooked.” —Mark Twain, from Following the Equator

It is impossible not to be astonished by India. Nowhere on Earth does humanity present itself in such a dizzying, creative burst of cultures and religions, races and tongues. Every aspect of the country presents itself on a massive, exaggerated scale, worthy in comparison only to the superlative mountains that overshadow it. Perhaps the only thing more difficult than to be indifferent to India would be to describe or understand India completely.

Today, India has a historic opportunity. A once in a lifetime opportunity to lead the world once again in thought, word and deed. India has every making of a twenty first century miracle. This is because we are in a new world. **Globalization, changing demography, technological revolution and widening economic disparities** are defining the new world landscape. It offers many opportunities to build Brand India with global appeal. Intensive competition is opening new opportunities in a developed world to skills and entrepreneurship from other parts of the globe. India stands to gain from falling barriers. It has the largest educational system in the world, and consequently, abundant people skill sets. Western world is facing huge demand on its professional resources. India is well placed to meet this growing demand for talented and trained professionals. Technology is becoming the most important drive of economic growth and development. We have the second largest science and technology pool. Opportunities for Indian scientists, engineers and technology are proliferating.

Globalisation is about the food we like to eat. Indian food is enjoyed by 49% of people in the UK, 47% of New Zealanders, 37% of Australians and 16% of Americans. Almost 70 million people in just these four countries *“like eating Indian food”*.

India is home to one – sixth of humanity. They are a part of a vibrant democratic process. India has the opportunity to leverage institutional framework to address needs of the unprivileged in other parts of the world. In the new world, building Brand India is an imperative we cannot afford to ignore. In fact, it is the new commandment of the new age. This is because a nation's brand is a powerful means for value creation and global leadership in this age of globalization and competition.

The world sees India today as a fast growing and even faster developing nation that has made quantum leaps in the fields of technology, science, sport, tourism, health, and entertainment alike, holding its own on the global scene. The journey towards becoming a global powerhouse is actually the outcome of conscious choices that we have made in the sphere of economic and social policies. Some of the milestones in the journey are quite spectacular. We have become the World's largest producer and consumer of variety of industrial and agricultural products. Many Indian companies are winning international recognition for manufacturing excellence and in Information technology. India has become a brand to reckon with in less than 15 years, India has transformed itself in to the hottest emerging market; India now seems destined to regain its old legacy. The world is now looking at a resurgent India, an economic and military powerhouse striding firmly and surely towards its rightful place under the sun.

4 P'S OF BRAND INDIA

Considering India to be a brand, the marketing mix (in terms of 4Ps of marketing given by Philip Kotler) of Brand India can be defined as:

- 1. Product:** Countries should position themselves as competitive destinations for investments and tourism. Marketing Brand India needs special focus on core competencies by states. A synergic attitude can strengthen the brand. India's pharmaceutical industry is the 4th largest in the world. As for technology, India is among the three countries that have built super computers on their own. India is dishing out aid to 11 countries, prepaying its debt and loaned IMF US\$300 million. Indian Industry is becoming globally competitive in many sectors such as Pharmaceuticals, Auto Components, IT, Biotech, R&D and ITES.
- 2. Price:** A cataract operation costs US\$1500 in the US. In India, US\$12. Hearts bypass surgery in the US costs anywhere up to US\$13000. In India, it is US\$900. Over 70 MNCs have set up R&D facilities in India in the past five years. Economic indicators with the exception of the deficit are strong, interest rates are down, inflation is low, exports are growing (exports have increased to \$102,725.1 million in 2006), for-ex reserves in excess of 150 billion and the rupee is appreciating. Price competitiveness is only one of the factors that are going to make an organization or its products stand out. But building a brand is all about creating or delivering a kind of uniqueness, an intangible that just cannot be copied. With the easy availability of technology and resources, every country would like to sell itself as a competitive nation. But for India, it has to concentrate more on that intangible to create a nice position for itself and stand out when it comes to countries like China and other Southeast Asian economies.
- 3. Place:** India enjoys the strategic location, the location of India is central in the world but access is limited to the key

economies. Well-developed ports and increasing air routes can make it possible. The turnaround time in Indian ports is down to 4 days from 10. MNCs are earning excellent profits in India and are often earning returns that are superior to their global average. Many of these companies are doing better in India than in China. Some are taking full advantage of their operations in India by not only profitably accessing the domestic market but by also providing low cost off-shored services to their global operations. India's demographic profile is the most advantageous in the world and will continue to improve. Infrastructure from a very poor base is improving.

4. **Promotion:** If we have to establish India as a global brand, the communication needs to go out to the primary audience, the Indian people in this case, all one billion of them. Influences can be government bodies, media and trade bodies. We need the rest of the world to catch a glimpse of our strengths. Even if a sample of the population gets to know it, they can spread the word. We have to include a series of coordinated marketing initiatives that will use conventional methods like advertising and developing a brand ambassador's network to make an impact in the long term. We have to plan out innovative measures like bringing select groups from media houses and educational institutions for structured India tours for long-term support to brand development. On our domestic front, we have to develop a strong partnership between the representatives of state, select ministries, sectoral associations and community institutions to drive alignment and coherence in brand communication efforts. For this, we need to conduct workshops, research that helps track perceptions of brand India. (John Mathew, 2005)

The 'Incredible India' campaign, launched in 2002, was a major initiative by the Government of India, to promote India as a tourist destination.

The campaign differentiated India from the competing destinations by developing a unique market position and image. The campaign was built around the brand proposition of – India : the path to *Ananda* – the Sanskrit word for wellness, bliss and contentment.

A pioneer initiative by Ministry of Tourism, Government of India helped tap into the full potential of tourism in India. **Ministry of Tourism, Government of India** has introduced “**Atithi Devo Bhavah Program**”- **A nation wide campaign that aims at sensitising key stakeholders towards tourists, through a process of training and orientation.** The endeavour is to boost tourism in India, which in turn would act as a catalyst for India's economic growth.

4 A'S OF BRAND INDIA

Let us define Brand India in terms of 4As of marketing given by Jagdish Sheth:

1. **Acceptability:** India is changing its destiny with a rapid momentum and the whole world is now looking to take a dip in the flow of the development process in the country. India has become the epicenter of the flat world. The Asian country has started sensing the real pace of the development that is happening in India now. Today, the world is coming to India for Medical Tourism, Yoga, Intellect sourcing, etc.

After sixty years of its freedom from the 200 years of British colonialism, the country has become one of the world's two biggest pools of high-value skills. Now, Indians have the power to help clients in the domestic marketplace as well to help clients across the world also.

India is no more a mere country of outsourcing now. Indian skill and talent is influencing the big market players globally. Infosys Technologies uses \$65 of every \$1,000 in revenue only for the up gradation of its employees' skills to prove itself anywhere. This is the new India.

Indian professional are roaring high and it seems, sky is not even the limit for them. The jobs of investment banking, aircraft engineering and pharmaceutical research have begun flowing to India from the developed countries.

India is today the fastest growing economy in the world with a liberalized trade policy, the third largest stock exchange, a \$14 billion IT industry that is growing at 50% p.a., a strong pool of scientific and technical manpower, and the largest English-speaking population. It is already the fourth largest economy in the world in terms of purchasing power parity, Foreign exchange Reserves are at over \$150 billion, the Stock Market is going through the roof, a great monsoon has heralded greater growth, mushrooming malls, improving telecom connectivity, booming software, wellness, and movie industries, radical economic and strategic pacts with the United States, the European Union and South East Asia - all point out one thing: **India has finally found its own place on the world map.**

2. **Affordability:** - Cost of living in India is on the lower side and India is an affordable country to live in. The survey conducted by Hong Kong-based ECA International showed that Mumbai, which is the most expensive city in India, ranks lowly at 177 worldwide and poor 24th in Asia.

Among the Asian rankings, Indian cities Mumbai and Delhi occupy 24th and 25th positions while Chennai comes at 27th place followed by Hyderabad (28), Kolkata (30) and Pune (31). Surprisingly, Bangalore (37) has the least cost of

living among Asian cities, followed by the Sri Lankan capital of Colombo (38) and Pakistan's capital Islamabad (39). Who says Bangalore is expensive !....

3. Accessibility- Due to a recent boom in Civil Aviation, India has become more accessible to the world.

India is set apart from the rest of Asia by the Himalayas, the highest, youngest and still evolving mountain chain on the planet. The subcontinent as it is rightly called, **touches three large water bodies and is immediately recognizable** on any world map. This thick, roughly triangular peninsula defines the Bay of Bengal to the east, the Arabian Sea to the west, and the India Ocean to the south.

Indians are writing the success story from residing in their own places. Now they are speaking and the whole world is listening with greater care than never before.

The global players have started treating India as their second headquarter and have started sending senior executives with global responsibilities to work in India. The MNCs are hiring tens of thousands of Indian professionals to work from India for their firms.

4. Awareness-

As India transforms itself economically from a lumbering elephant to a bounding tiger, it is creating a fresh brand image to keep up with the times. The Government even set up, with the collaboration of the business association the Confederation of Indian Industry (CII), an India Brand Equity Foundation. They were tasked with coming up with a slogan that encapsulated the new brand in time for the World Economic Forum's 2006 session in Davos, where India was the guest of honour. They did. "India: Fastest-growing free market democracy" was emblazoned all over the Swiss resort. Brand India was born.

Brand India on the Rise:-

Indian origin companies taking over global entities

- ❖ Infosys – Expert Information Services, Australia
- ❖ Wockhardt – CP Pharmaceuticals, UK
- ❖ Tata Motors – Daewoo, S. Korea
- ❖ Reliance – FLAG Telecom, US
- ❖ Global giants continue to set up shop in India-Microsoft, Novell, Oracle, SAP
- ❖ Services offshoring to India– IT, BPO, call centers

Brand India's Need Perspectives

- Need to move up the value chain- better R&D.
- Need to project greater ROI on investment – better profitability.
- Need to remove revenue dependence on any single resource such as human capital.
- Need to carve a niche – IPR and Licensing.
- Need for technological prowess and market knowledge – focused domain expertise.
- Need to brand products and services – better marketing.

THE COMPETITIVE EDGE (IQ, EQ, SQ AND CQ)

Along with the various factors in the Marketing mix that have already been discussed, one factor that would give India the stand alone advantage is going to be the combination of Intelligence Quotient, Emotional Quotient, Spiritual Quotient and Competition Quotient. When it comes to intelligence and smartness, Indians have always been acknowledged world over for their superior abilities. Around 40% of the NASA scientists are of Indian Origin. Even Bill Gates has appreciated the skills of programmers from India. MNC's line up on the doors of the six IIMs and other B-Schools of repute with top dollar salaries. It has been already proved that the CAT exam- the IIM entrance test is the toughest to crack with a rating of 4.5 on a scaling of 1 to 5 compared to Wharton and Kellogg's on 4.3.3.

Technical Institutes like IITs have nurtured some of the best brains in the world and N.R. Narayan Murthy of Infosys being the premier example of the same. Intelligence notwithstanding, commitment to work and a dogged attitude to fulfill the responsibilities is something that is ingrained in the psyche of the Indians. This attitude and the ability to put in long hours to fulfill the commitments made has been appreciated all over the world.

Stressful work conditions and grueling hours have not stopped us from finishing the task given. Emotional stability and

attachment to the job as well as the organization is more compared to the counterparts in other nations. The latest entrant in measurement of the human abilities and skills is Spiritual Quotient. And it is not surprising that they have kept the corner stone of this technique based on the various spiritual foundations in India. With such an old and deep rooted spirituality, it is not a wonder that the west has been looking towards India for guidance. The necessity of bringing SQ in the picture currently is the need for ethics and moralities in business practices. For short term gains we have never been the people to compromise. It's true that political corruption and red tapism has been the bane of Indian growth and image in the eyes of the outsiders. But as The Beatles sang "Times, they are a changing..." From the birth of civilization to present days, we have been contributing to the growth of the world in our own way. The computer systems that have become so dependable world over run on the basic principles or "0s" and "1s". And this would not have been possible without Aryabhata's "Nothing"(zero).The abundant intellectual capital available in the country is to provide further impetus to an emergent world scale economy that is slated to be the third largest by 2050. The achievement of the global Indians and contribution of the Indian Diaspora abroad can be used as a part of the brand ambassadors' network.

We are one of the three countries in the world who have made super computers on their own. Our Nuclear capabilities have never been questioned after Pokharan. Indian scientists have been on the forefront with breakthrough technologies and findings whether it is Bio-technology, Genetics or IT. What lacks over here is the change in the mind set of people inside India as well as outside. Perception plays a very important part in the attitudes of the people who are going to look towards us as an opportunity. Unless whole hearted efforts are put to maintain and improve our image the world over we, are going to have a tough time competing with our fellow nations.

REPOSITIONING BRAND INDIA

India can and is indeed being presented in different forums across the world. Right now, corporate CEOs, investment bankers, and seekers of spirituality, health addicts and holidaymakers, all over the world, are discussing it as a priority; India's image in the world needs a corporate type analysis of the market/competition and current status. Culture is an important form of capital and must be positively positioned as a part of any brand management. Cultural branding should not be allowed to become a liability under the control of anti-India forces. Yoga and Ayurveda are examples of positive cultural areas that are now in the mainstream and deserve to be brought back under the India brand. Two illustrations will show the economic cost of not managing cultural capital:

1. **Yoga** is a multi-billion dollar industry in the USA, with 18 million American practitioners, \$27 billion/year revenues (from classes, videos, books, conferences, retreats), over 10,000 studios/teachers, and 700,000 subscribers to *Yoga Journal*. However, cultural shame has kept Indians out of this field, and over 98% of yoga teachers and students in USA are non-Indians.
2. **Ayurveda** is a \$2 billion/year industry and a part of the high growth international market for plant medicines. The popular consumer brand, Aveda, was started by an American devotee of Indian gurus to bring Ayurveda to the West. Clearly, the economic potential here could be as big as India's software exports, especially if yoga were included in India's proposed initiative to export health care services. America's yoga centers are potential retail outlets for Indian culture and brand marketing but culture is not the only area that needs to be looked at while positioning and repositioning India as a brand. India Inc. still remains among the fastest growing economies in the world; the domestic market across all categories is booming; new jobs are being created and salaries are booming and the great Indian Outsourcing story is still very much alive.

3. IT / ITES Sector

A number of leading software services companies made a foray into the ITES/BPO domain, either directly, or through the mergers and acquisitions route. Most Indian IT leaders today such as Wipro, Patni, Satyam, Infosys, TCS and HCL among others have a presence in this market. Analysts are predicting a \$50 billion offshore market for high-end processes by 2010 as more businesses seek the benefits of off-shoring. Segments exhibiting maximum growth have been customer care and administration (growth of over 7 per cent).

Some recent news lines show that the outsourcing boom in India has already started giving other countries a run for their money.

- 'India can attract 25 per cent of global engineering process outsourcing'- *The Hindu Business Line, February 14, 2007*
- IT-BPO revenues may touch US\$ 48 billion in FY07-*Business Standard, February 9, 2007*
- India's software exports to top US\$ 31 billion in the current year: *Nasscom Forbes.com, January 24, 2007.*

INVESTMENT- LED GROWTH

Indian economy has entered an investment phase. As per the report of Mumbai brokerage ICICI securities; India will see \$ 51 billion (Rs 234,600crore) of investment. After six years of policy fine-tuning, India is poised at an inflexion point in developing infrastructure, says the report. It adds that 43 percent of the spend will accrue to the power sector, 20 percent to the roads, and the rest to the sectors of economy with a consequent multiplier effect.

Capacity expansion is always based on the long term view of economy that continues to remain positive, expectedly, a clutch of companies have lined up significant investments.

- Tata steel has invested Rs 10,000 crore in expanding capacity from 4 million tones to 7.4 million tones.
- Raymond has invested Rs 127 crore in increasing its denim capacity from 20 million meters to 30 million meters.
- Reliance energy has invested Rs 11,000 crore in a 3,500 MW plant in Uttar Pradesh.

ZOOMING SALARIES

India Inc. has started spreading the rewards in anticipation of better time to come as well as in response to the good times that is running. Across levels, an increase in salaries almost always translates into corresponding increase in discretionary income. High growth and high attrition industries such as IT, ITES, telecom and banking and financial services, have expectedly, clocked the highest increase in salaries. An increase in salaries results in a consequent increase in discretionary spends of the consumer.

HUMAN CAPITAL

No other country has cheap and intelligent workforce like India does, and that means the country can do everything from cheap assembly to high tech research. According to Nasscom, some 19 million students are enrolled every year in high schools and about 10 million in graduate courses across India. Nasscom estimates, about 17 million potential employees will be available for the IT industry alone by 2008.

GLOBAL OPPORTUNITIES

India is showing the way to the world. India Inc. is flying high. Many Indian firms have slowly and surely embarked on the global path and lead to the emergence of the Indian multinational companies. With each passing day, Indian businesses are acquiring companies' abroad, becoming world popular suppliers and are recruiting staff cutting across nationalities. While **Asian Paints** is painting the world red, **Tata** is rolling out Indicas from Birmingham and Sundram Fasteners nails home the fact that the Indian company is an entity to be reckoned with.

Some instances:-

- **Ranbaxy** is the ninth largest generics company in the world. An impressive 76 percent of its revenues come from overseas.
- **Dr. Reddy's Laboratories** became the first Asia Pacific pharmaceutical company outside Japan to list on the New York Stock Exchange in 2001.
- **Tata Motors** sells its passenger-car Indica in the UK through a marketing alliance with Rover and has acquired a Daewoo Commercial Vehicles unit, giving it access to markets in Korea and China.
- **Asian Paints** is among the 10 largest decorative paints makers in the world and has manufacturing facilities across 24 countries.
- About 80 percent of revenues for **Tata Consultancy Services** come from outside India. This month, it raised Rs 54.2 billion (\$1.17 billion) in Asia's second-biggest tech IPO this year and India's largest IPO ever.
- **Infosys** has 25,634 employees including 600 from 33 nationalities other than Indian. It has 30 marketing offices across the world and 26 global software development centers in the US, Canada, Australia, the UK and Japan.

METAMORPHOSIS OF BRAND INDIA

The far-reaching economic reforms of deregulation and liberalization undertaken by the government since 1991 have unleashed the enormous growth potential of the economy. From the low growth of the past, the economy has become a high growth one in the long run. According to Goldman Sachs Report, Brazil, Russia, India and China will grow fastest over the next 30-50 years by leveraging its demographic advantages through continued development. Some of the findings are as follows:

- ❖ By 2050, India's GDP will amount to 20% of the total GDP of top 10 economies of the world. Presently, India only accounts for a mere 2.5% share.

- ❖ As far as projection about market size by 2050, India will stand 3rd behind China and USA.
- ❖ By 2050, Brazil, Russia, India and China will grow fastest and become a much larger force in the world economy than they are at present.
- ❖ India could be the third largest economy in the world after China and USA.
- ❖ India, if it can maintain its growth rate steady at 5%, by 2032, its GDP will be bigger than Japan's and by 2050, its national income per head in dollar terms will have multiplied 35 fold.

CONCLUSION

A decade and a half ago, the prospect of India becoming a major player in the global economy seemed a distant dream, only a theoretical possibility. During the last 14 years, there has been a sea change not only in the world's perception about India's future, but in our own perception about ourselves. The world has acknowledged the 'arrival of India'. We no longer discuss the future of India: we say "the future is India". Be it the Goldman Sachs, "Dreaming with BRICs" or even the CIA's, "Mapping the Global Future" – and a slew of other similar reports – all substantiate this vision of the future.

Indian economy of today can be characterized by just three adjectives: **"India: Fastest-Growing Free-Market Democracy"**.

India can become the superpower of the world in a matter of 15-20 years if we can elect a good leadership to lead us. It is the leadership of the country that moves the country forward or backward. Former Indian President, Dr. A.P.J Abdul Kalam in his famous book written in 1998, envisions that India can become a developed country by 2020.

India has all the human and material resources that are required to become a superpower; it is only a question of management. The natural ingredients necessary to become a superpower are: 1. Adequate geographical size, 2. Adequate population, having a good level of natural intelligence, 3. Reasonable level of natural resources, 4. Will of the population to be superior.

The past few years have proved that the thought of India becoming Global Brand is not at a distance. We could argue about the time frame. But the possibility is real. A lot of groundwork still has to be done. The road ahead is extremely challenging. Our dreams have to be audacious. Our ambitions have to have that essential element of 'killer instinct'. We have to take the quantum leap to outperform the competition. We certainly have the luxury of having the essential endowments and competencies that go into building a successful global powerhouse. What we don't have is the luxury of too much time. India certainly deserves a stronger global brand than the one it has achieved so far, but it is still not clear how capitalist India fits together in the public imagination with the indo-chic of music fashion and movies and with the Traditional India image of a vast, mysterious country.

Therefore, Branding India is not a choice but an obvious necessity. If we won't do it, other nations are doing so any way. India has to be positioned in a way it fits their competitive global strategy. The present scenario looks very encouraging. But instead of resting on the achievement of the limited number of people and companies, steps need to be taken to grab and consolidate on the opportunities that might present themselves in the near future. Launching a new brand into the market is a challenging task but what is more challenging is repositioning a brand and changing the already established perceptions in the minds of consumers.

Building Brand India therefore calls for an inspiring vision - A nation of young people. A reservoir of food for the world. A sea of scientific and technological talent. An ocean of professional resources. A society that has harnessed technology to transform the quality of life. A country that has banished unemployment. People who have brought about a fusion of material prosperity, social harmony and individual happiness. A leader in the knowledge age, in brief, a twenty first century miracle and a replicable model for all democratic, modern and plural societies.

According to **K. V. Kamath**, Vice President, CII and Chairman-ICICI Bank, "For India to become, a globally recognized brand, following agenda should be taken care of:

- Optimism
- Encouragement of young Indians to take up Entrepreneurship.
- Modernization of Infrastructure.
- Inflation Control.
- Focus on long term growth.
- Need to be heard globally.
- Common man to endorse the slogan – build people, build India.
- Corporate sovereignty, cost control and climate change.
- To promote environment friendly technology.

India's brand capital has to be converted into brand value. Our diverse abilities have to blend into brand India. Such a brand should be accepted by the world. This calls for an effective brand strategy. Brand India will appeal to the world only if it: delivers value to the rest of the world, strikes an emotional chord among citizens in all parts of the world.

At one end, we can **shape global brands in traditional products**. Darjeeling tea, Basmati rice, and Tandoori Chicken. At another level, we can **drive global brands** in automobiles, textiles, generic drugs, gems and jewelry. At a third level, we can **create global brands** in information technology, communications, medicine and biotechnology. Brand India can also **deliver compelling value through services**. We can make global business competitive through **business process outsourcing**. We can make global organizations productive through **information technology**. We can make **global innovations efforts effective through scientific, technological, product, clinical and social research**. We can make global societies function more efficiently through our professional resources.

Brand India can strike an emotional chord. We can showcase new travel encounters. We can bring to life new entertainment programs. We can stage new cultural extravaganzas. We can brighten new religious understanding. We can offer new spiritual experiences.

Brand India can kindle new aspirations. We can show how pluralistic societies can live in peace. We can demonstrate how there is a world beyond the material. We can show how family bonds can survive in the midst of the fury of urbanization. Building Brand India is not an easy enterprise. It demands vision and commitment. It requires patience and conviction.

The way we conduct ourselves, our attention to detail, concern for others will help build the brand. We can't just build or project the brand but we also got to be Brand India. **The future of brand is inextricably linked with future of business and nations. In fact, the future of brands is the future of nations, if it is to be about sustainable wealth creation. So, is brand India ready for prime time action? The answer is double shaded because India is on its way to achieving that stature. But, the path to be traversed is still a long one and there is much to do to reach the final destination. But one thing for sure – there is no looking back on this journey, as in Pepsi's jingle “Ho Ha India- Aaya India”.**

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- Delivers value to the rest of the world.
- Strikes an emotional chord among citizens in all parts of the world.
- Inspires the enterprising communities across the globe.

Despite challenges, India has the capacity to become a world power by means of economic transformation and by defining itself as a bridging power. **In the alerted global environment, power flows out of the barrel of economics rather than politics.** History shows that economic growth is perhaps the key ingredient of a nation's security and power in the modern world. The world and India are bullish about the Indian economic performance in the next 20 or even 50 years. A recent Goldman Sachs report has projected Brazil, Russia, India and China (BRICS), as the new global economic super power. If they keep their recent rapid growth rates, it predicts very significant shifts in world power balances and India is projected to grow the fastest.

And to conclude, “when Mother Yashoda ordered the infant Krishna to open his mouth to check if he had eaten any butter stolen from the Gopis (the milkmaids of Gokul), she was mesmerized to see entire world within his mouth. Like the universe inside Baby Krishna's mouth, contemporary India - bright and vital and incredibly young and of course bone-achingly old and wise and unchanging today shows all the different worlds that exist within it. India is today full of confidence. It is a rich country, but it is full of challenges”.

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