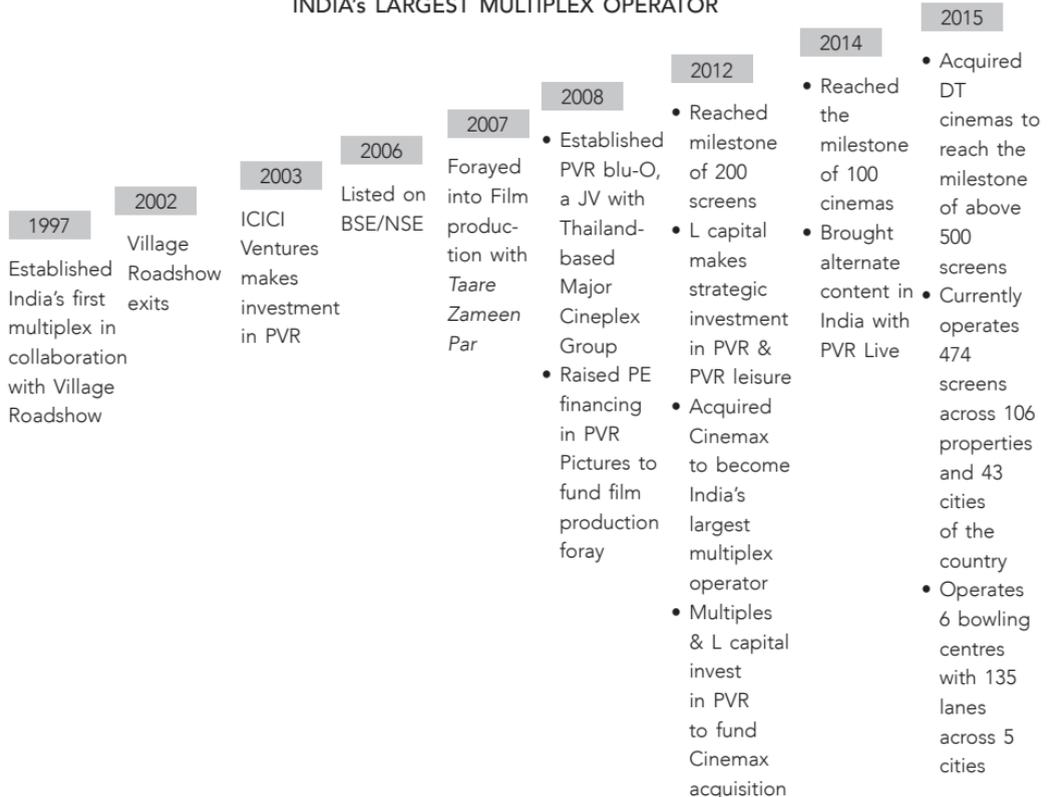


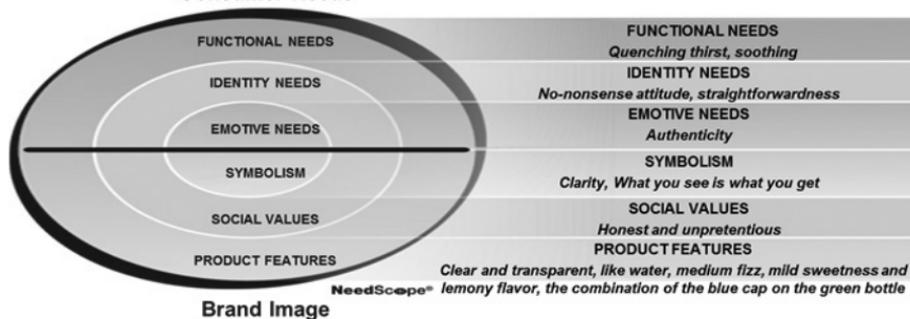
FOOTFALLS (in crore)		SALES TURNOVER (in ₹crore)	
2008–09	1.7	2008–09	363
2009–10	1.62	2009–10	344
2010–11	1.96	2010–11	470
2011–12	2.47	2011–12	522
2012–13	5.49	2012–13	815
2013–14	5.98	2013–14	1,359
2014–15	5.91	2014–15	1,486

	FY 2011–12	FY 2012–13	FY 2013–14	FY 2014–15
Turnover	₹62 crore	₹75 crore	₹142.5 crore	₹168.74
Screens	166	216	421	464
Cinemas	38	46	97	104

Began with a single theatre, evolved to an integrated entertainment company and is now
INDIA'S LARGEST MULTIPLEX OPERATOR



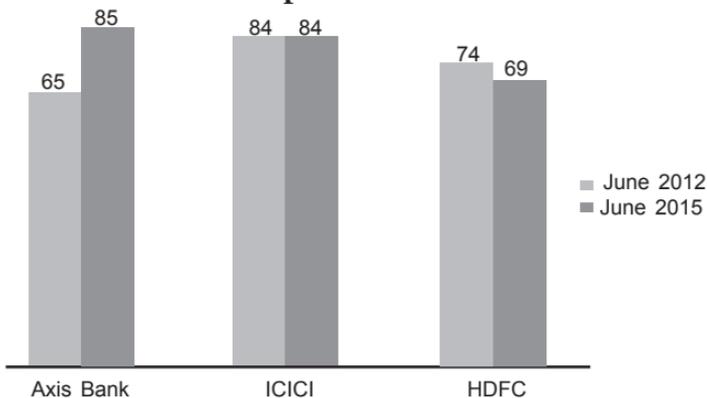
Consumer Needs



Sprite's journey

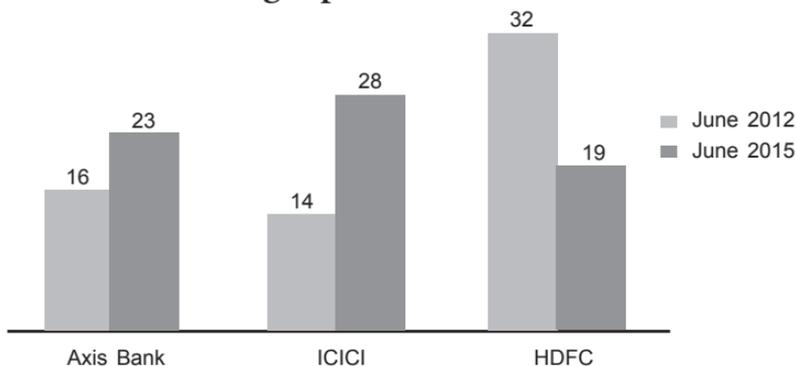
Period	Insight	Role of Brand	Milestone
1998	An inherent desire to be their true selves, trust their own instincts and make their own choices	Merely be a mirror to who the youth really were	Launch of Sprite
1998–2001	Expose the tall claims, false pretences and hyperbole in the category that teens inherently knew were fake	Encouraged teens stand against 'phony' societal norms— <i>'Sprite bujhaye only pyaas, baaki all bakwaas'</i>	By 2002, Sprite's growth rates were two and a half times that of the category, reaching a market share of 4 per cent—overtaking its rival sparkling-beverage brand in the process
2004	Teens inundated with information overload and confused with the plethora of choices and diverse opinions	Liberated the youth to cut through the maze and have a clear perspective— <i>'Clear hai!'</i>	By 2005, Sprite, growing at 11 per cent while the category declined by 16 per cent, was the second largest brand in the Coca Cola India portfolio.
2008–13	An undercurrent of annoyance among teens if they were projected as phony or fake	Appealing to straight-talking no-nonsense youth— <i>'Seedhi baat, no bakwaas'</i>	By 2008, Sprite beat its major competitor in volumes, emerging as the No. 2 drink in the sparkling-beverages market in India. By the end of 2013, Sprite finally became India's numero uno sparkling-beverages brand in market share, preference, brand love, consumer intent and weekly consumption—an unprecedented achievement.

Spontaneous awareness: Now the most spontaneously recalled private sector bank



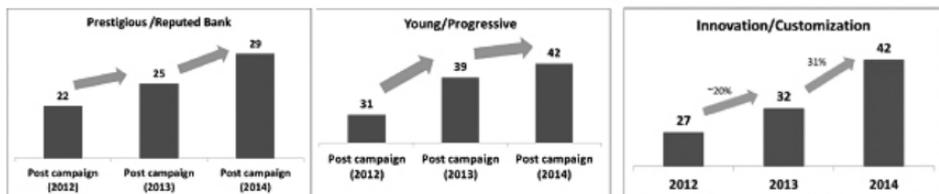
Source: AC Nielsen Brand Track.

Brand consideration: Now the second most considered amongst private sector banks



Source: AC Nielsen Brand Track.

Improving imagery perceptions over the years



Source: AC Nielsen Brand Track.

Consistently attracting a younger audience set

Savings A/C acquisition	Mar. 2012 (%)	Mar. 2013 (%)	Aug. 2014 (%)
below 18	3	4↑	4↑
18-35	63	65↑	66↑
36-55	28	25↓	24↓
55+	6	6	6

Credit card acquisition	Mar. 2012 (%)	Mar. 2013 (%)	Aug. 2014 (%)
below 18	–	–	–
18-35	5	8↑	9↑
36-55	78	74↓	73↓
55+	17	13↓	13

Source: Internal data.

Brand Equity Most Trusted Brands

Rank amongst private sector banks

	2011	2012	2013	2014
Axis Bank	3	2	1	1
ICICI Bank	1	1	2	2
HDFC Bank	2	3	3	3

Source: Brand Equity, *The Economic Times*, 28 September 2011, 7 November 2012, 18 December 2013, 22 October 2014.

Taken volume away from premium sedans

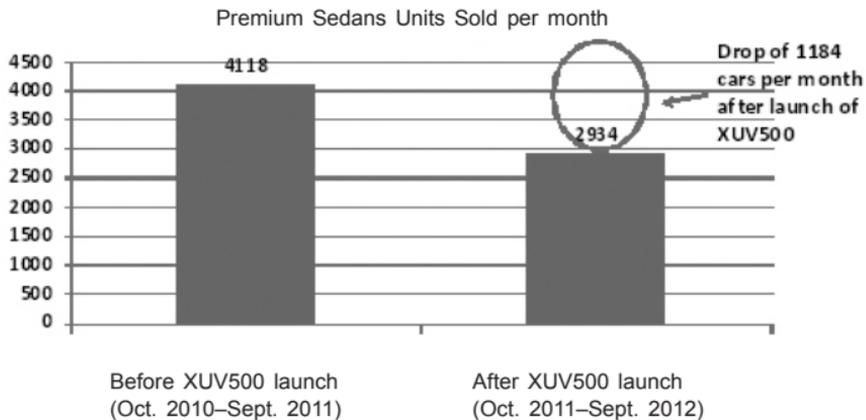


Figure 1

*HSUV industry share: Before and after launch

Apr.–Aug. F12
 Market Size=12,949
 XUV500 Share=0%

Sept.–Mar. F12
 Market Size=33,848
 XUV500 Share=41%

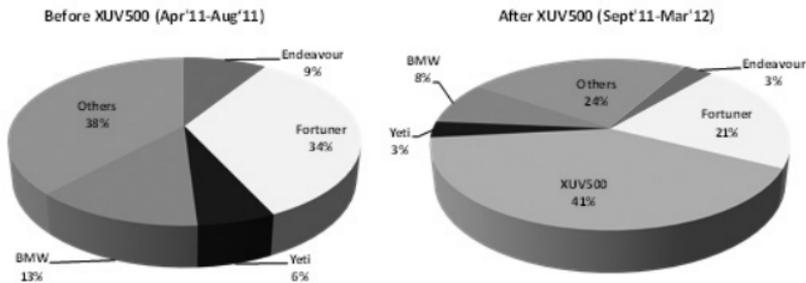
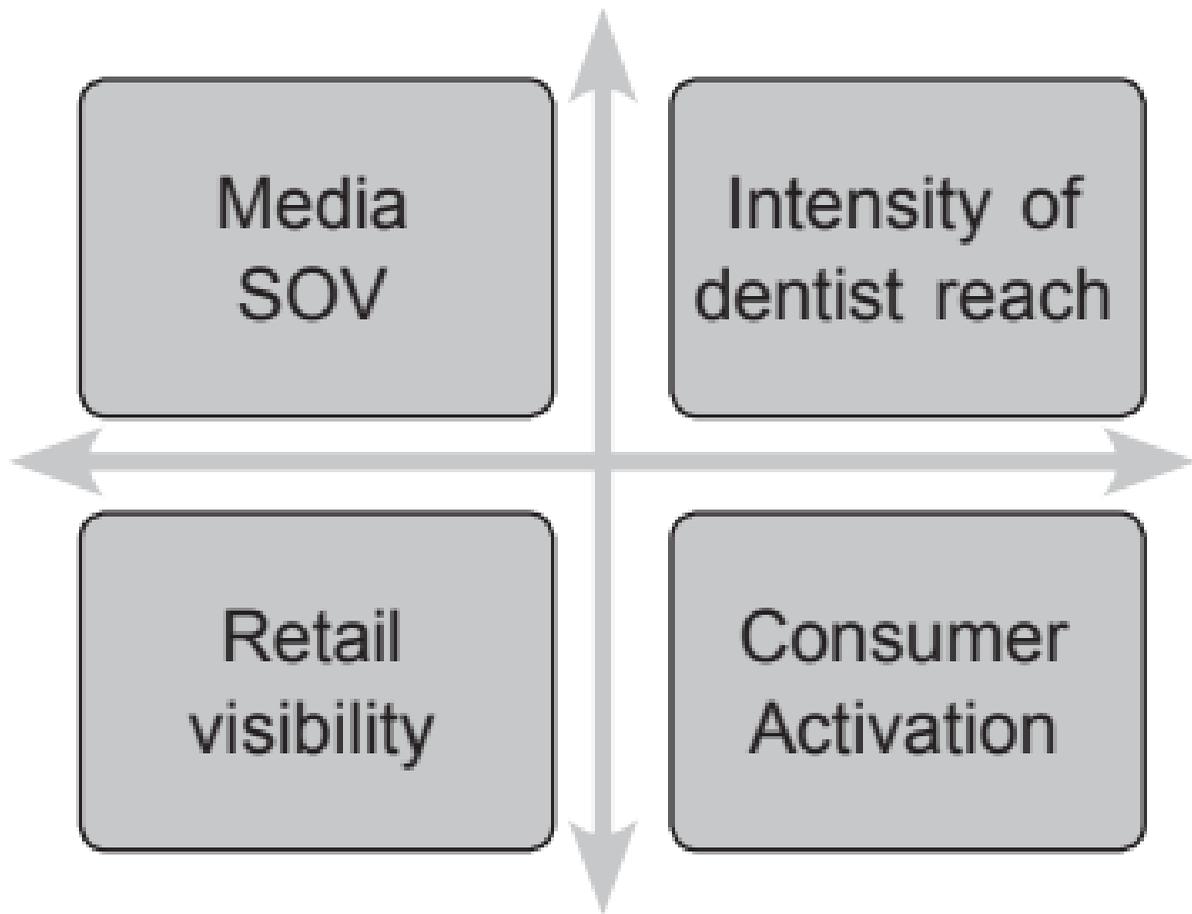
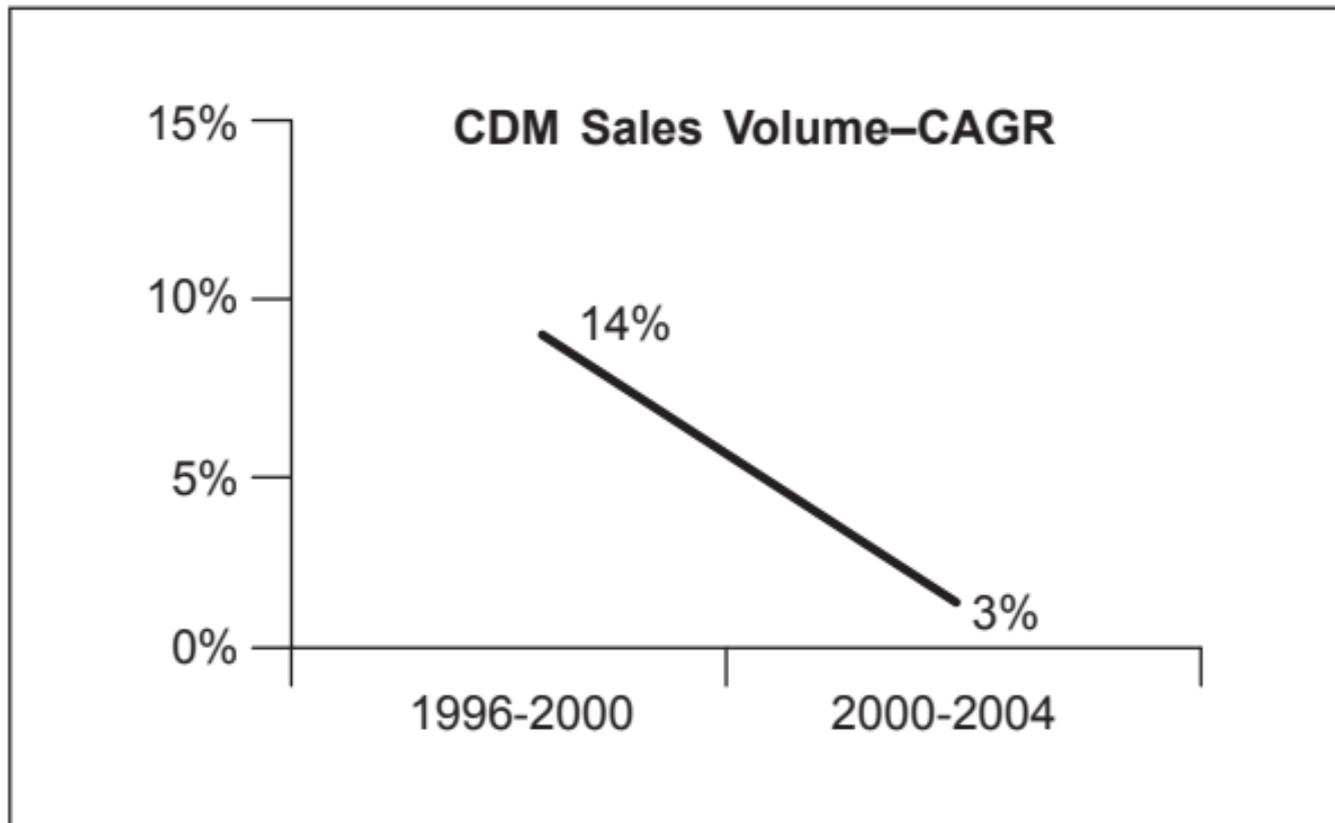


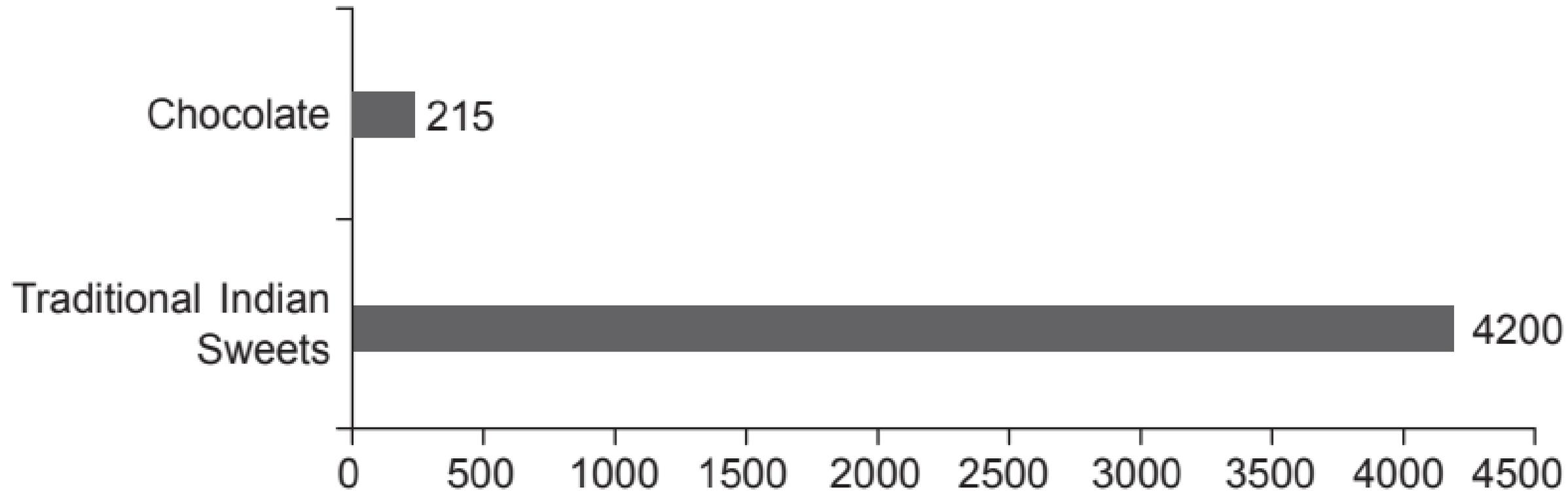
Figure 2

*HSUV: High-end sports utility vehicle





Dropping sales volumes



2005
Pappu Pass Ho Gaya-I

2005
Pappu Pass Ho Gaya-II

2006
Miss Palampur

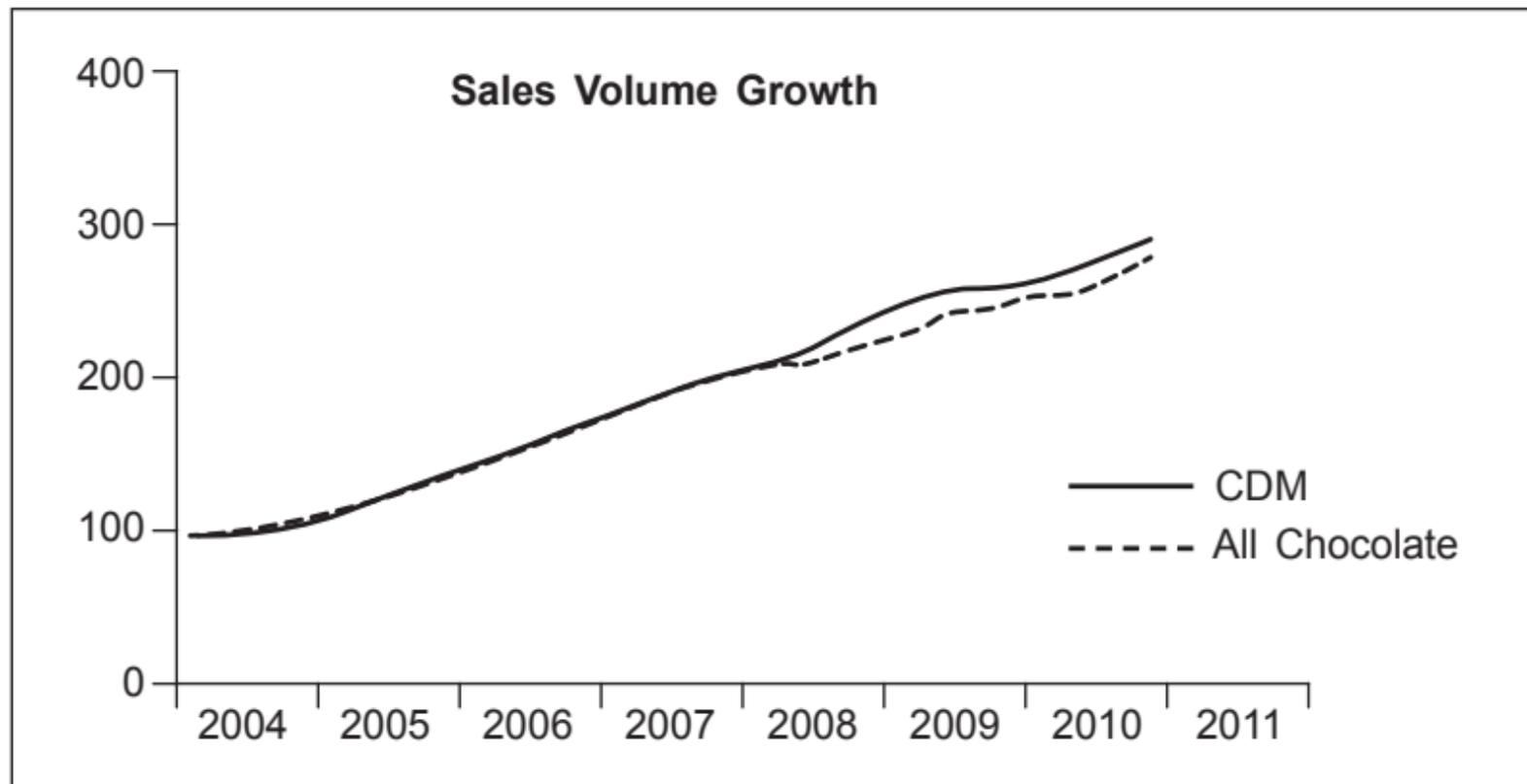
2009
PayDay

2005
Pappu Pass Ho Gaya-I

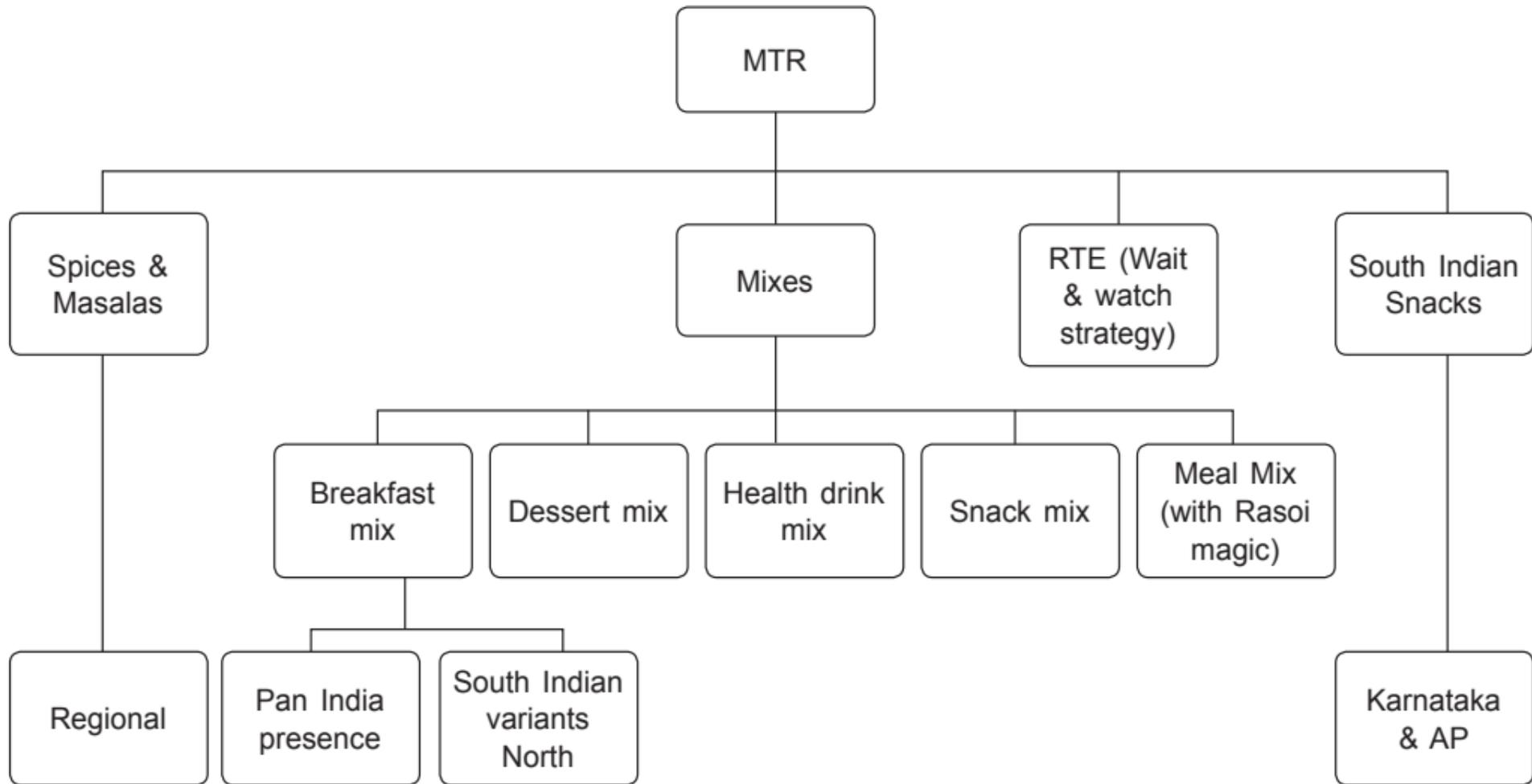
2008
Kenya

2010
Shubh Amrambh

2011
In-home Meetha



Note: Figures indexed at 100 for 2004 sales volume figures respectively.

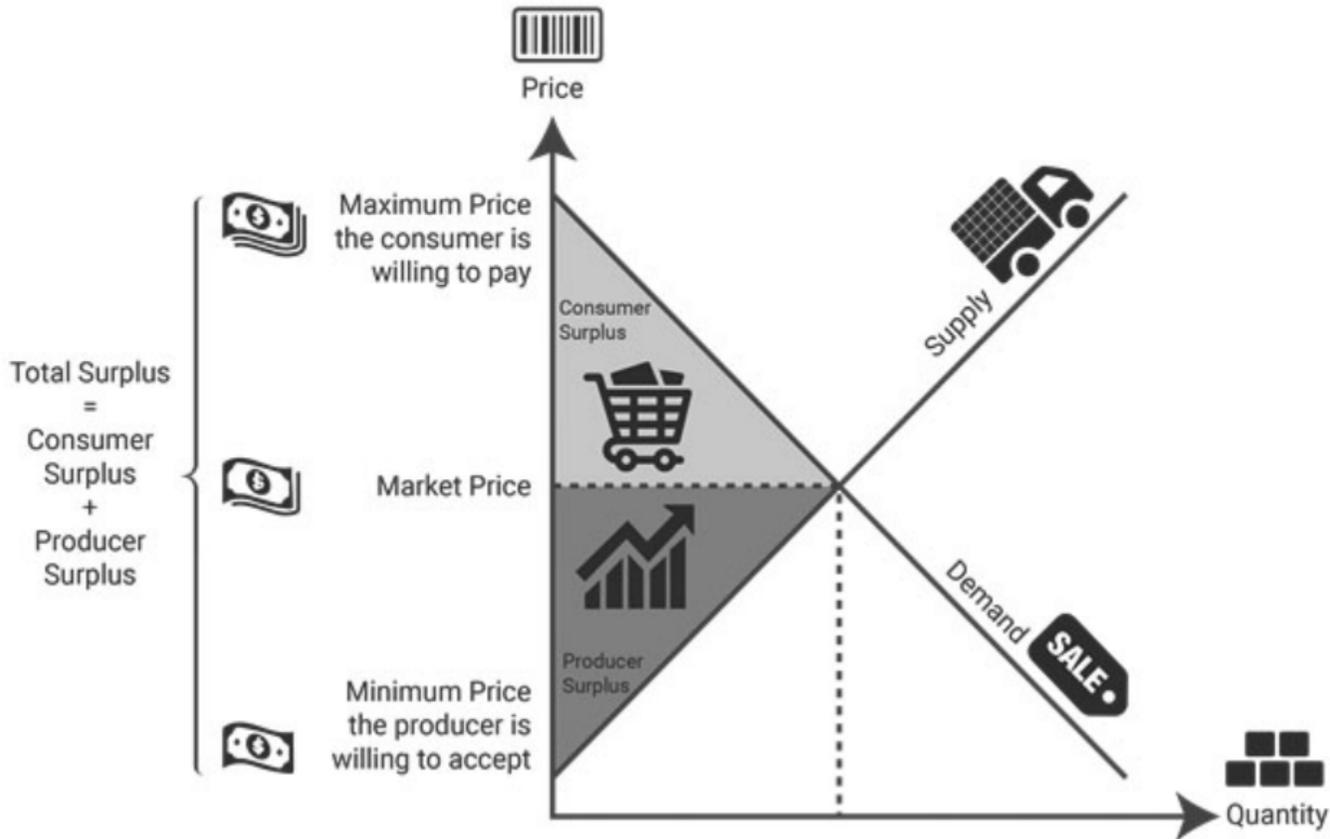


A Series of Milestones:

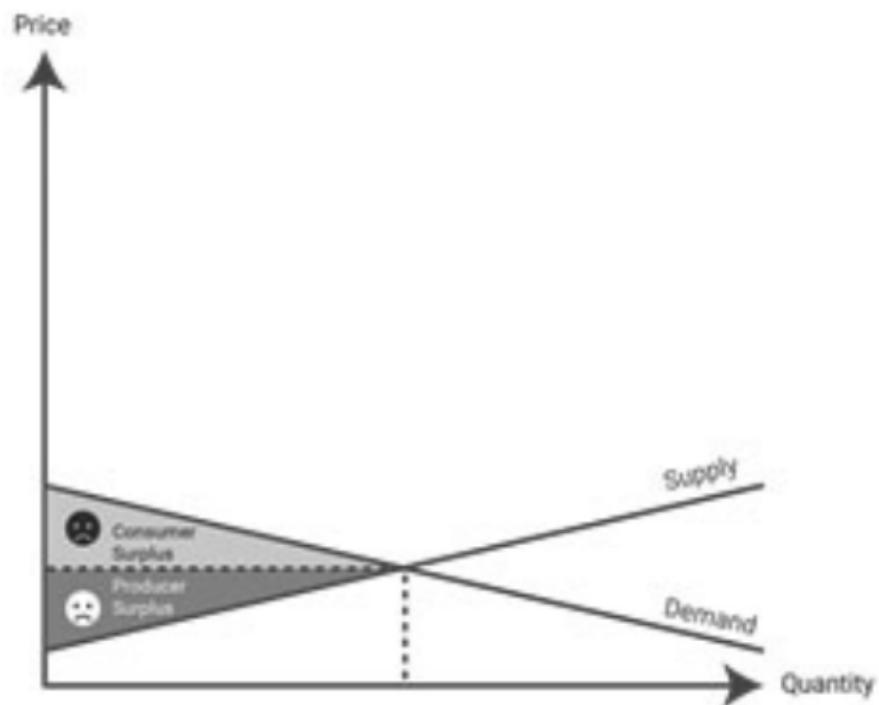
1924	Started as a small restaurant in Bangalore.
1939–1945	Invented rava Idli by substituting rice with semolina.
1976	Entry into packaged food category.
1995	Entry into spices and masala category.
2000	Moved from being a regional south Indian brand to national brand with the thirty-five new RTE mixes with regional specialties from all across the country.
2002	Quality certification with ISO 9002 and HACCP certification
2007	Bought over by Orkla, a 350-year-old Norwegian conglomerate.
2010	Launched a new brand essence 'Modern Crust, Authentic Core'.
2012	Acquired Rasoi Magic to strengthen its footprint in the north and west.

Award	Instituted By	Year
Saffola World Heart Day campaign wins silver in the Best Ongoing campaign for its campaign in the years 2009–12	Effies	2012
The Saffola journey is published as a case study by Harvard Business School and part of course curriculum at leading business school	Harvard Business School	2012
Grand Emvie for Best Ongoing Media campaign	Emvies	2012
Saffolalife 'Happy Birthday Dear Heart' wins gold for Best Integrated Marketing campaign	Emvies	2012
Saffolalife Heart Age finder wins gold in the Lead Generation/Conversion category	Inaugural Mobile Marketing Association Award	2012
Saffola World Heart Day—Times of India Innovation campaign awarded silver at the Spikes Asia Award 2011 in the Best Use of Media (Magazines/Newspapers) category.	Cannes Lions International Festival of Creativity and Haymarket Media, publishers of Campaign Asia	2011
Saffola awarded Marketing Campaign gold for 'Saffolalife: Young at Heart' at APPIES 2011—Asia Pacific Marketing Congress	Institute of Advertising Singapore (IAS)	2011
Saffola wins Media Abby gold for the World Heart Day radio entry—'Radio Goes Silent'	AAAI—Goa Fest 2009	2009
Saffola wins an Emvie silver for Best Media Innovation in Radio for 'Saffolalife: Listen to Your Heart Beat' (Radio Goes Silent)	EMVIE	2009
Saffola wins three Emvie awards for Saffola World Heart Day radio campaign: 1. Critics Choice Award 2. Gold Emvie—Radio Category 3. Grand Emvie	Emvie Festival—Mumbai	2008
GoaFest Media gold for Best Use of Radio—Saffola World Heart Day campaign	AAAI—Goa Fest 2008	2008
Adjudged one of India's Ten Best Marketers	Business Today	2006
Effie gold for advertising effectiveness of communication done on Saffola Gold	New York American Marketing Association & Advertising Club	2005
Grand Effie—Brand of the Year	New York American Marketing Association & Advertising Club	2005

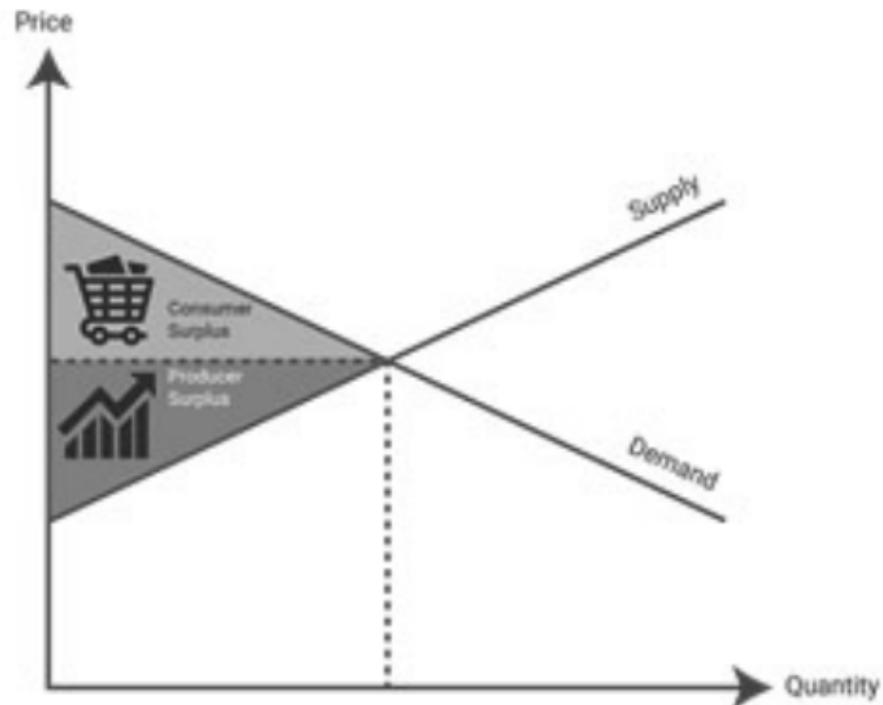
Total Surplus



Stale, Stagnant Market



Fresh, Vibrant Market



This is how the Max Life team stormed the norm

5

New Norm

The impact was felt by the industry and Max Life's Loyalty rank went from No. 5 to No.1. The penetration shot up from 63 per cent to 68 per cent and consumers considering LI as a safe investment jumped from 46 per cent to 61 per cent.

The industry is now ready for the next storm perhaps led by ecommerce.

1

Stale Norm

2008–10 was a difficult period for the life insurance industry.

Ownership of life insurance had declined and intention to purchase was at a dismal 20 per cent. Lakhs of agents had quit; the Life Insurance sector stagnated.

2

Spot the Suboptimal

Max Life spotted the suboptimal—mistrust. Relationships in the industry were based on mistrust. Purpose, process and product transparency could inspire trust.

3

Conceive and iterate the breakthrough

The company realized that the life insurance category needed a fundamental transformation. Just making claims of honesty and urging the customer to trust them would not work.

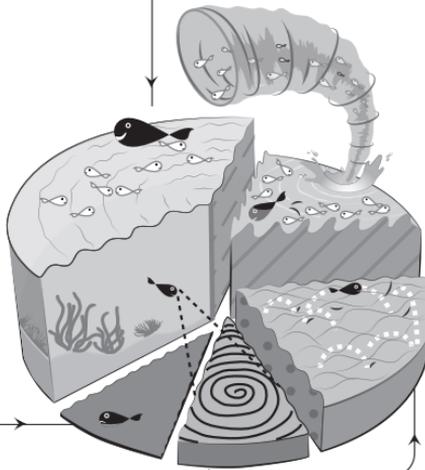
A mission was kicked off to embed 'honesty' into the DNA of the organization. Processes, practices and structures were redesigned.

4

Pace to Critical Mass

Led by the campaign 'Aapke Sachche Advisor' (your honest advisor), the whole organisation and its partners were galvanized in a concerted manner to achieve the required momentum.

The company reoriented its entire business strategy towards long-term savings and protection, reducing focus on short-term gains and re-engineering its product portfolio. It urged everyone to focus on the most honest and fundamental reason for buying life cover—to protect their loved ones' financial future. This was a bold effort at challenging an old industry malaise.



Now browse through the stories again and see if you, too, see this pattern. Or a new one!

Ranjan Malik

Source of data: Syndicated Life Usage & Attitude Study, Nielsen 2012-15; Customer Relationship Assessment Syndicated Study, IMRB 2012-15.