Brand PGDM of the Madras School of Economics

A Marketing Analysis



Objective

Using strategic analysis tools and marketing theory to:

- Assess the current situation of MSE PGDM in the market for postgraduate programs.
- Quantitatively and qualitatively analyse market trends.
- Suggest methods for effective response to various market factors.

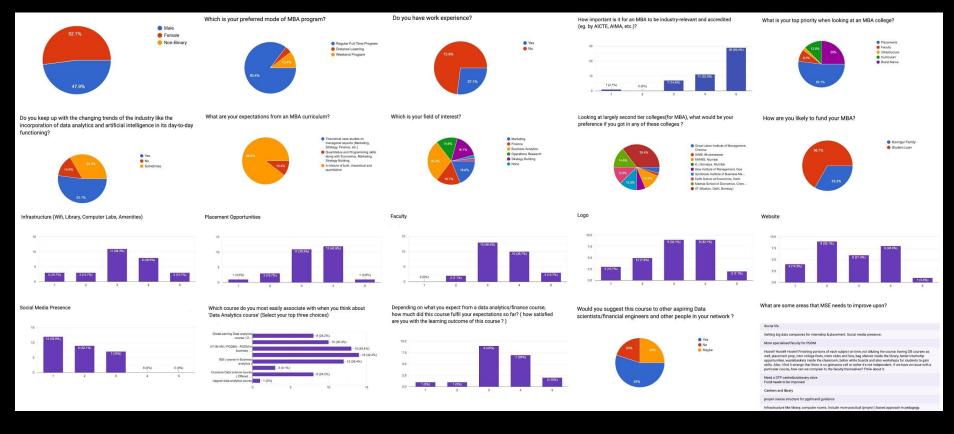


Methods

In order to come up with a marketing strategy, proper market research is required. ⇒ calls for extensive surveying.

Survey	Objective
ı	To understand the market demand for an MBA.
2	To gauge current MSE performance - satisfaction.
3	To understand brand salience of MSE - top of the mind recollection of data analytics courses.
4	To evaluate current PGDM brand performance.





A representation of survey results.



Mission Statement

The PGDM program aims to train students for technically challenging jobs with financial institutions, consulting services and analytics companies. This is to be accomplished while providing a unique blend of complex mathematical knowledge with practical problems so that students meet current demands of the industry.



Vision Statement

We want this institute to be known among the top 5 business schools in India, specializing in educating PGDM prospects in the finance and data analytics domain.

MSE(PGDM) aims to set the standard of management education in India, incorporating rigorous quantitative and technical skills.



Creating value for customers

For Students:

- To develop a strong foundation in interdisciplinary learning by combining course elements from areas of Finance, Economics, Management Analytics and Data Science.
- To provide exposure to the latest trends and technical and managerial skills



Creating value for customers

For Recruiters:

- MSE (PGDM) can be a rich source for companies to hire management graduates with a diverse skill-set, which includes - a quantitative approach to solving business problems through programming.
- Providing value in the form of technically skilled human resource.



SWOT Analysis



Strengths

- → Highly qualified faculty.
- Historic reputation for imparting quality education.
- ~ CIC events/talks conducted at MSE auditorium.
- → PGDM course designed to be in line with Industry trends compared to other traditional courses.
- MSE located in prime location in Chennai.
- → Dr. C Rangarajan respected all over the world.
- → AICTE accreditation.



Weaknesses

- Lack of trained faculty for highly technical subjects like Machine Learning, Artificial Intelligence.
- Lack of popular management disciplines in course structure.
- → No record of PGDM placements.
- Placement sectors limited mainly towards BFSI and Consulting.



Weaknesses

- Product variety is missing (eg. Weekend Programs, Distance Education, etc.)
- Lacking a strong brand identity in the PGDM market.
- Less brand awareness due to lack of targeted advertising.



Opportunities

- Increasing trends of companies hiring technically trained management graduates
- Use of Data analytics in market research for FMCG companies and other sectors
- Marketing & Advertising moving rapidly to the internet.
- Large scale Analytics summits like Cypher
- Startup India: a flagship initiative of GOI



Opportunities

- ∼ Corporate sponsored PGDM courses.
- Education blogs & online education magazines
 (Careers360, analyticsvidhya.com)
- Businesses store lot of data, but find it hard to analyse and interpret the data
- There is a staggering amount of data growth (total amount of data in 2018 was 33 Zettabytes)



Threats

- Rising unemployment rate. Can suggest lower recruitment
- Threat of substitute products and industry rivalry
- → Growth in Technical and Management institutes.
- Natural disasters and environmental factors (floods, water scarcity)
- Malware targeting institute computer systems. Reports in the Washington post explained how chinese hackers spread malware to get access to university research information.

Porter's Five Forces



Threat of new entrants

The factors that act as barriers to entry:

- The quantum of time needed to build the reputation and the high standards for certification,
- → Brand name reinforcing process
- Requirements imposed by accrediting associations
- → Threat is moderate to high.
- MSE Perspective B schools like LIBA could offer a 2 year full time course similar to the I year Executive Diploma in Business Analytics.



Industry rivalry

- The intensity of rivalry in the higher education industry can be identified by examining the factors the profile of existing players and the industry context.
- → Rivalry is moderate to high.

MSE Perspective - Rivalry amongst top b-schools - MSE, Great Lakes, LIBA, IFMR etc.



Threat of Substitutes

- Threat of substitutes include distance education and online programs.
- → Threat is moderate to high.

MSE Perspective- Close substitutes for the MSE PGDM programme are the MBA in Business Analytics and Post Graduate Program in Business Analytics & Business Intelligence offered by Great Lakes, Chennai.



Bargaining power of buyers

- Buyers (students and their parents) have power if they have options.
- → Bargaining power is moderate to high.
- Buyers are not able to negotiate tuition rates, and reduced price sensitivity because of the high degree of differentiation by the premier institutions.



Bargaining Power of Suppliers

- Faculty members providing information and teaching,
 Governments / private foundations providing materials
 (physical resources or subsidies) are the suppliers.
- Bargaining power is high with the increasing number of higher education institutions and the limited number of trained faculty members.



Core Competence



Core Competence

Prahlad and Hamel define core competence as those resources and skills in a firm, that:

- → Provide the firm with potential access to a wide variety of markets.
 - → MSE PGDM caters to a niche, but there's enough diversity for meaningful segmentation.
- Makes a significant contribution to the perceived customer benefits.
 - → Benefits of education has an intangible (knowledge and learning experience) and tangible component (direct Rol through placements and salary packages).
- Is difficult to imitate by competitors. → Signals the need for knowledge generation and original work by the people of MSE.

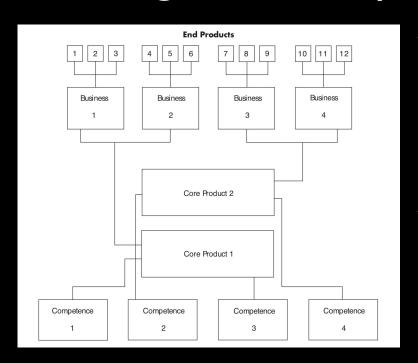


The need for core competence

- ▼ Ever-changing market boundaries in the education sector.
- Advancement of technology
 - → Ease of acquiring information about various courses and institutions
 - → Critical evaluation of an institution's relevance and desirability
- Specialization of workforce → has its repercussions in the education sector.
- \sim Changing attitudes towards education \rightarrow specifically pedagogy.
 - \rightarrow puts survival of an institution at risk.



Existing core competence



- \sim MSE \rightarrow One among the top five economics institutions.
 - → Stronghold for economics and finance.
 - → Known for econometrics amidst academic and corporate circles.
- "A corporation like a tree grows from its roots. Core products are nourished by its core competencies and engender business units whose fruit are end products."
 - Prahlad and Hamel.



Existing core competence

- End products: The two courses Research and Business Analytics (RBA) and Finance (FIN).
- Core product: The quantitative courses incorporated into the curriculum. Reasons:
 - They are rigorous and offer value to the end product.
 - They intend to strengthen the foundations of data analytics and finance; while competitors' courses tend to be superficial in nature.
- Core competence: The pedagogy of a quantitative coursework alongwith its designers. → envision the market demand for such a course and implement in a form that is beneficial to its customers the students.

SBU vs. Core Competence

Two Concepts of the Corporation: SBU or Core Competence

SBU	Core Competence
Competitiveness of today's products	Interfirm competition to build competencies
Portfolio of businesses related in product- market terms	Portfolio of competencies, core products, and businesses
Autonomy is sacrosanct; the SBU "owns" all resources other than cash	SBU is a potential reservoir of core competencies
Discrete businesses are the unit of analysis; capital is allocated business by business	Businesses and competencies are the unit of analysis: top management allocates capital and talent
Optimizing corporate returns through capital allocation trade-offs among businesses	Enunciating strategic architecture and building competencies to secure the future
	Competitiveness of today's products Portfolio of businesses related in product- market terms Autonomy is sacrosanct; the SBU "owns" all resources other than cash Discrete businesses are the unit of analysis; capital is allocated business by business Optimizing corporate returns through capital

Source: Prahlad and Hamel.



SBU vs. Core Competence

- → PGDM is not a marginal product-line extension.
 - As an economics institution, MSE attempts to diversify into a business school.
 - Product-line extension would mean creation of courses relevant to, and in line with economics.
- PGDM is a direct result of thinking in terms of core competencies as opposed to SBUs
 - Rigour in economics, finance and other quantitative teaching enables MSE to stand out from its competitors.
 - This competence lives not just in its people, but also in the underlying system that brings, nourishes and sustains its people, who then embody this core competence.



Building core competence

- Investing in needed technology and people.
 - For example, bringing in specialized experts in the field of ML, Al etc, given MSEs reputation as a top academic institution.
 - Also requires rethinking of existing organizational structure.
 - Specific goal-centric departments with accountability.
 - Communication of this strategic architecture both internally and externally → Branding.
- Allocating and infusing resources throughout business units.
 - Differentiated strategy for the MA and PGDM programs.
- → Forging strategic alliances.

Strategic Alliances

- Creates and builds networks with industries, academic institutions etc. that builds core competence
- → Strategic alliances can be made with:
 - Industries → this collaboration leads to synergic growth.
 - Academic institutions → to gain exposure to diverse fields.
 - Coaching centres → to reach the prospective students.



Strategic Alliances

- → With emerging EdTech startups like Guvi technologies and platforms like Edx, Coursera and Udemy. → making MSE courses available to a wider audience.
- With academic institutions for taking up relevant research projects and widening the skill set. For instance, a tie-up with a medical college, develops competence in health analytics.
- With coaching centres such as Career Launcher, TIME etc, to spread a positive word of mouth about the nuances of the curriculum enhancing brand image.



Ideation

- → Designing short course pedagogy for art majors.
 - Increasing trend of hiring arts majors in vogue, value of creativity is a major differentiating factor.
 - Creation of specialized coursework/workshops with added creative components.
- Developing effective human resource management skills.
 - Involves forming various student committees for specific functional roles.
 - For example- placement coordinators could pitch the PGDM course to startup by leveraging contacts.
 - Helps initiate effective recruitment invites.



Ideation

- Develop a pedagogy involving data-driven project work based on business scenarios or current event
 - Students encouraged to use data through surveys and other channels → analysis yields a project report. → data analytics and finance through practical learning.
- → Developing data collection mechanisms.
 - Forming mechanisms that involve collecting information about prospective students and segmented market. → effective customer targeting.



Segmentation, Targeting & Positioning



Segmentation

Demographic Segmentation

As per our online survey as well as the education survey of India, we obtained the following results:

Education Based Segmentation:

- Segmentation as per undergraduate education.
- As per the reports of leading management schools of India, about 65% of entrants come from Engineering discipline.



Segmentation

- Geographic Segmentation:
 - Tamil Nadu has the third highest total student enrolment in higher education colleges in India
 - Can segment the state according to specific geographical zones which have a high student enrolment in postgraduate colleges direct target marketing in these zones.
- Age-wise Segmentation: 65% of the market belongs to an age group of 20-24 years

Segmentation

Psychographic Segmentation*

An attitude, personality and lifestyle choice wise category division is listed in the following table. MSE can segment the market in these following ways based on psychographic segmentation:



Segmentation Class	Current Profile of the Prospective Student	Expectations from the course
Aspiring Academics (24%)	18-24 year olds with impressive academic profiles	Availability of a specific major and the presence of top-notch research faculty
Coming of Age (11%)	Less academically-driven, have the luxury of figuring out what they want- no economic constraints	Looking for broad academic offerings, an active social culture, and trying a variety of activities



Segmentation Class	Current Profile of the Prospective Student	Expectations from the course
Career Starter (18%)	Price-sensitive segments, life after college	Reach their ideal job in the shortest time, place high value on placement statistics
Career Accelerator (21%)	Typically older, working adults with prior college and work experience	Aim of advancing their career at their company or within their current industry. Value non-traditional methods of teaching



Segmentation Class	Current Profile of the Prospective Student	Expectations from the course
Industry Switchers (18%)	Precarious financial positions, aim to start a career in a completely different field	Put them in touch with relevant employers and prepare for career transition
Academic Wanderers (8%)	Attending college later in life, Unemployed/potentially lower incomes	Believe that obtaining college credentials will open doors for them



Targeting

- → Email Marketing:
 - Can conduct market surveys,
 - Create an email database via interactive MSE website features
 - Newsletters, updates and advertisements sent to the receiver
- Social Media targeted advertising: customized and targeted, paid advertising on Facebook, Instagram, LinkedIn, etc.

Targeting

- Strategic alliances with coaching centres- Direct access to prospective students who come under our defined market segments
- Traditional forms of advertising: Newspapers(local and national), magazines, local radio channels.



Positioning

→ Positioning Statement:

"A PGDM course at MSE can provide value to a student by developing a strong foundation for interdisciplinary learning. This is done by combining course elements from areas of Finance, Economics, Management Analytics and Data Science."



Positioning

- "Positioning refers to the place a brand occupies in the mind in relation to given product class."
 - Michael Rothschild
- Unique value- proposition is what differentiates MSE-PGDM from its rivals.
- Every advertisement, communication and marketing effort directed at target market should be inspired by this positioning statement of MSE-PGDM.



Branding



Branding

- → Branding equity
 - Added value endowed to products and services.
 - Brand PGDM at MSE → Lives in the consumer's mind
 - → surveying method reading the consumer's mind.
- → Building blocks of branding:

I	Brand Salience
2	Brand Performance
3	Brand Imagery
4	Brand Judgements and Feelings



Brand Salience

- How easily customers think of the brand under various purchase or consumption situation.
- Through our survey, we attempted to measure how much the MSE PGDM has brand penetrated in the consumers' mind among a variety of competitors offering similar courses on data science.



What Data analytics course?

We would like to know what comes to mind most easily when we talk about data analytics courses. Popular courses are mentioned as options, you have to select the top three courses that you would most naturally associate with.

Which course do you most easily associate with when you think about 'Data Analytics course' (Select your top three choices)



- GreatLearning Data analytics
 course (Offered by
 GreatLakes and Texas
 McCombs)
 - unalytics Udemy Data science course (
 Any course on udemy)

 kas







ISB (course in Business analytics)



Coursera Data science course (Offered by John Hopkins uni)



- Praxis Business School (Data science program)
- Other:



Brand Salience Results

Course Structure	Most popular institutes/ platforms	Market Share
One Year Certificate Course	ISB PGDBA, Great Lakes,	35.5%
Online Mode	Udemy, Coursera, Upgrad Online	26.3%
Full Time Course (2 years)	IIT-ISI-IIM PGDBA course	38.2%

Inference for MSE PGDM: presently lacking in effective communication of its value-proposition and brand positioning to prospective students.

Possible Strategy: Building a robust communication network by advertising on various digital platforms can help spread the brand name.



Brand Performance

- It shows how well the product or service meets the customer's functional needs.
- Through our survey, we attempted to measure the satisfaction level of the current consumers of the brand and therefore, determine how well the brand fulfils the customer's needs.



MSE performance

We would like to measure the satisfaction level that this course has provided you. Your responses will remain anonymous.

Depending on what you expect from a data analytics/finance course, how much did this course fulfil your expectations so far? (how satisfied are you with the learning outcome of this course?)



Would you suggest this course to other aspiring Data scientists/financial engineers and other people in your network?

- Yes
- O No
- Maybe

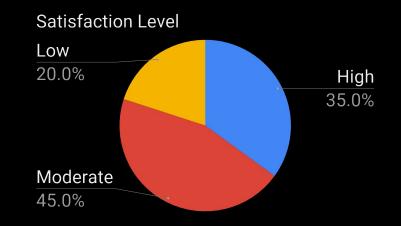


Brand Performance Results

Overall performance: Good

Inference for MSE PGDM:

Largely successful in meeting the functional needs of the customer.



Possible Strategy: establishing a feedback mechanism with current students



Brand Imagery

- Describes the extrinsic properties of the product or service.
- We surveyed the currently enrolled students of MSE on various aspects like logo and website to analyse the image of MSE in the mind of the current user as well as a prospective user.



Brand Imagery Results

%	Opinion on Logo
28%	Logo does not communicate the brand value and 'Should be changed'.
32%	Could be better

%	Opinion on Website
48%	Not good and needs to be changed
25%	No changes required.

Inference for MSE PGDM: Brand imagery could be improved.

Possible Strategy: Re-designing the website



Brand Judgements And Feelings

- It focuses on customer's own and personal opinions and evaluations.
- A measure of brand judgements was obtained by surveying a sample of currently enrolled students on parameters like Opinion on social media presence, Infrastructure, etc.



Brand Judgements And Feelings Results

%	Opinion on Infrastructure
55%	Satisfactory Change- not required
20%	Scope for Improvement

%	Opinion on Placement Opportunity
43%	Very satisfied
39%	Moderate
10%	Scope for Improvement

%	Opinion on Faculty
46%	Moderately Satisfied
35%	Great

Inference for MSE PGDM: Largely a positive view

Possible Strategy: Scope of improvement in areas like infrastructure and facilities.



Brand Building - Brand Value Chain

I.	Marketing Programme Investment	2.	Customer mind set	3.	Brand performance	4.	Brand value
~7	Develop, design/re-design course structure	~7	Brand salience/ Customer Awareness	~7	Positive response from existing customers	~7	Build core competence Increase
~₹	Targeting actual and potential PGDM aspirants	~7	Alumni Associations Brand Imagery	~	Track performance through feedback mechanism		market share

Interpretation and Results of Analysis

- The rapidly growing demand for data scientists (as per Industry data) and PGDM aspirants increasingly wanting to pursue data science courses- a big opportunity in the market of higher-education services, to facilitate the growth of brand PGDM.
- → Tagline "Mentoring Excellence" captures the essence of PGDM.
- MSE must aim towards building afore mentioned core competencies, obtaining a higher market share with respect to competitors and continue to build brand value.

Some Data and Key points regarding Targeting and Brand Building

- MSE in private aided or private unaided ? https://en.m.wikipedia.org/wiki/Unaided educational institution.
- 2. 435 PGDM institutes in India. Almost 90% are private.
- Out of a total of 3,45,84,781 college going students in India, approximately 11.3 % are enrolled in post grad education, which is around 39.4 Lakh.
- MBA in India has a total enrollment of 5.5 lakh out of which 62% are boys. (Target market)
- B.Tech has 21.8 lakh students enrolled. (potential targets engineers with a math background are important targets for data science)
- Distance enrollment constitutes almost 11.05% of higher education enrollment in India, in which PGDM has a share of about 11 lakh students (market which we are completely missing out on).
- 7. Do we even have a computer center?
- Student enrollment in India is growing at a CAGR of 3.5 % and as of 2016 stood at 3,45,84,781. (opportunity to capitalize on)
- 9. Highest enrollment in Master's programmes in India is with M.A courses 8 lakh students. M.Sc is second highest with 6 lakh and then MBA with around 5.5 lakh. So out target market is not only the MBA guys. Since our course has the scientific/technical elements of an M.Sc (Machine Learning, Algorithms, Linear Algebra) and elements of M.A (Econometrics, Financial time series), we should be targeting the M.A and M.Sc people also, since they can be potential entrants into our college. That is a combined market of 14 lakh students!

Some Industry trends:

- Data analyst jobs in India are estimated to be around 97000. Worldwide, India is contributing to 6% data science job openings.
- There has been a 2% increase in data analytics jobs offering more than 15 lakh per annum salary from 2017.
- 3. Top recruiting industries : BFSI, e-commerce, telecom.
- 4. Python is king. 17% of job listings worldwide list this as a core capability.
- 5. Bengaluru accounts for 24 % of data analyst jobs in india. (highest)
- 10 leading organisations with the most number of analytics openings this year are Accenture, Amazon, KPMG, Honeywell, Wells Fargo, Ernst & Young, Hexaware Technologies, Dell International, eClerx Services & Deloitte
- Top designations advertised are: Analytics Manager, Business Analyst, Research Analyst, Data Analyst, SAS Analyst, Analytics Consultant, Statistical Analyst, Hadoop Developer
- Key skills in demand SQL, Tableau, R, Python.

We need to identify working people and try to get them into a part-time course at MSE. That will also be a big market we can capitalize on. And as mentioned above, we are missing out on a big market with respect to distance learning as well. Lots of working professionals can be offered distance courses.

The Industry trends are highlighted to not only target prospective students but also to potentially improve our current curriculum by adding these things maybe. Since it is relevant to industry.

Sources: Education - All India Survey on Higher Education (2016). Industry - AnalyticsIndiamag.com



COMPARATIVE ANALYSIS

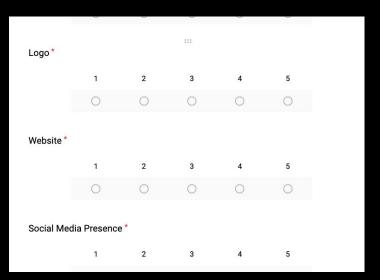
MANAGEMENT PERSPECTIVE- Great Lakes Vs IIT K, IIM-C, ISI-K Vs ISB Vs MSE

BASIS	GREAT LAKES INSTITUTE OF MANAGEMENT	MSE	IIT Kharagpur, IIM Calcutta and ISI Kolkata
Course Objective	Clear focus on emerging economies and their growth. AICTE approved programmes; they have been designed by the Great Lakes Academic Advisory Council, which comprises the best in the world of management academia streamlined with inputs from the institute's illustrious Business Advisory Council, to keep it in sync with the needs of an ever changing market place.	These programmes aim to train students for technically challenging jobs with financial institutions, consulting services, and analytics companies. They provide an unique blend of complex mathematical knowledge with practical problems so that students meet the current demands of industry. Approved by AICTE, Ministry of HRD, Govt of India	Aims to help shape the emerging profession of business analytics by delivering a cutting edge inter disciplinary educational experience to graduate applicants with an aspiration of building a career in this field. Course content is very well designed meeting the demands of Industry and covering statistics, data science tools & techniques, applications in functional areas.
Programmes	PGPM, PGDM, Executive Education, PGXPM,PGPM Flex, MBA In Business Analytics, Family Enterprise Management Post	PGDM	PGDBA

BASIS	ADVANCED MANAGEMENT PROGRAMME IN BUSINESS ANALYTICS (AMPBA) Certificate along with the relevant transcript in Advanced Management Programme in Business AnalyticsISB The comprehensive AMPBA curriculum provides a framework through which participants learn to enhance their management skills, expand their knowledge of Business Analytics, and gain a strategic perspective of the industry. The programme's courses and the final project are designed around the real-world integration of business disciplines AMPBA		
Course Objective			
Programme			
Mode / Duration	12 months- On campus for a 5-day schedule of classroom learning every alternate month for 12 months, this would ideally be planned to include a weekend. In the month of no classroom connect; the classes will be conducted over		



What is your top priority when looking at an MBA college?*				
Placements				
C Faculty				
○ Infrastructure				
Curriculum				
O Brand Name				
Do you keep up with the changing trends of the industry like the incorporation * of data analytics and artificial intelligence in its day-to-day functioning?				
○ Yes				
O No				
○ Sometimes				





Notes

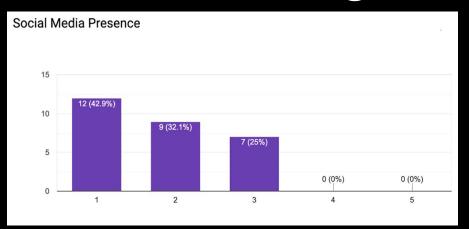
It's not always possible to have a meeting when an idea strikes. Till then update this document for more ideas on strategic alliances, threats, any other ideas.

- → Strategic Alliances:
- · Medical Colleges (Health Analytics)
- · Prospective projects with/for state government/ NGOs
- Banking (Workshops)
- · Programming (Workshops)
- · Tie-Ups with companies for training/ grants/ sponsored MBAs
- Tie-ups with IIITs, AICRA etc. for further modelling in Robotics, Machine Learning, etc. given its already a part of our course structure (https://www.aicra.ac.in/)-- Just a thought
- → Threats:
- Emerging trends of online education, sites like Coursera offering similar skills on certification basis at a much lower cost
- Higher grade institutions (eg. IIMs, MDI, FMS) already have data analytics courses
- Rising unemployment.
- Competition is NOT a threat.

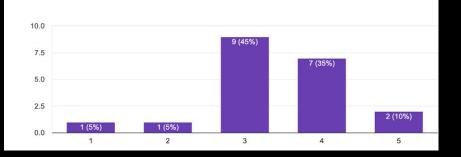
Placement Reports

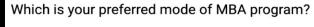
College	Batch Size	Fields	Companies	Source:
Faculty of Management Studies (2017-19)	216 100% Placement	Sales and Marketing General Management Consulting IT/E-Commerce/Ops Finance	1.Amway,Asian Paints, BMW, Cipla, Coverfox, Dr. Reddy's, Google Hindustan Unilever Ltd., ITC 28.3. Accenture, Adani, Mckinsey,Flipkart 4. Amazon, Paytm, Uber, Vivo 5.Axis, OYO, Morgan Stanley, Yes Bank,	http://www.fms.ed u/?q=node/1611
IFMR Placement Report- 2013	119	Finance Marketing HR Operations IT	SBI, Infosys, ICICI, JP Morgan, Aviva	https://ifmr.ac.i n/placements/
IIM Calcutta 2017-19	Batch Size: 442 Offers: 501	Sales & Marketing E commerce , Ops & Prod Man IT & Analytics Finance Consulting	BCG, Zomato, Accenture, Paytm, L'oreal	https://www.ii mcal.ac.in/sites/ all/files/pdfs/pl acement_report _54th_batch.pdf

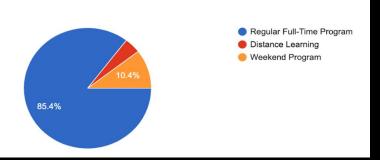


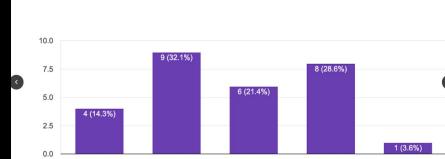


Depending on what you expect from a data analytics/finance course, how much did this course fulfil your expectations so far? (how satisfied are you with the learning outcome of this course?)



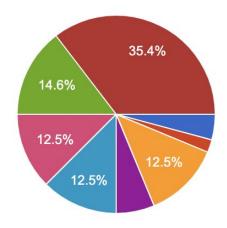






Website

Looking at largely second tier colleges(for MBA), what would be your preference if you got in any of these colleges?



- Great Lakes Institute of Management, Chennai
- XIMB, Bhubaneswar
- NMIMS, Mumbai
- K.J.Somaiya, Mumbai
- Goa Institute of Management, Goa
- Symbiosis Institute of Business Ma...
- Delhi School of Economics, Delhi
- Madras School of Economics, Chen...
- IIT (Madras, Delhi, Bombay)

