A strategic marketing approach for Brand India

With the Asian economy projected to boom in the next decade, there is a renewed focus on the opportunities and risks provided by countries in the region. So it is important that India take stock of how best to provide a “competitive value proposition”.

On one hand, India has to prioritise the target audience—firms wanting to outsource their business or hire talent abroad, investors who want to participate in the potentially high internal growth, tourists travelling to experience first-hand Indian traditions or for medical treatment. Also, given the competition from neighbouring countries, some of the questions that need to be addressed are, is there an opportunity to be unique, is it possible to sustain that competitive position?

Look at how Singapore has approached the positioning issue. It continues to position itself around attracting tourists, and is attempting to attract their discretionary spending in shopping and entertainment in the form of gambling and casinos. In addition, a predominantly English speaking population, world-class hotels and resorts, a tightly controlled political environment and excellent geographical access to the world supported by a world-class airport has made it a popular locale for important international meetings.

By the same token, Thailand has been trying to attract medical tourism while China continues to focus on its low-cost manufacturing economy while venturing into government-aided efforts in the health care sector and service economy.

So how should India approach this? It is evident that its people are its greatest asset—a large middle-class base of well educated, ambitious young people. The good news is that the benefit of this resource is sought by the world at large. However, neighbouring countries like China are fast trying to catch up as they invest in their own workforce.

What is India doing to maintain this competitive strategic advantage? Is this sustainable and a good “point-of-difference” to leverage in the world economy? It is important for Indians to ask what vision the country should have in carving out a sustainable competitive advantage in the region, and how it can communicate it and sustain it through investments.

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