



**INNOVATION  
DRIVEN PROFIT**

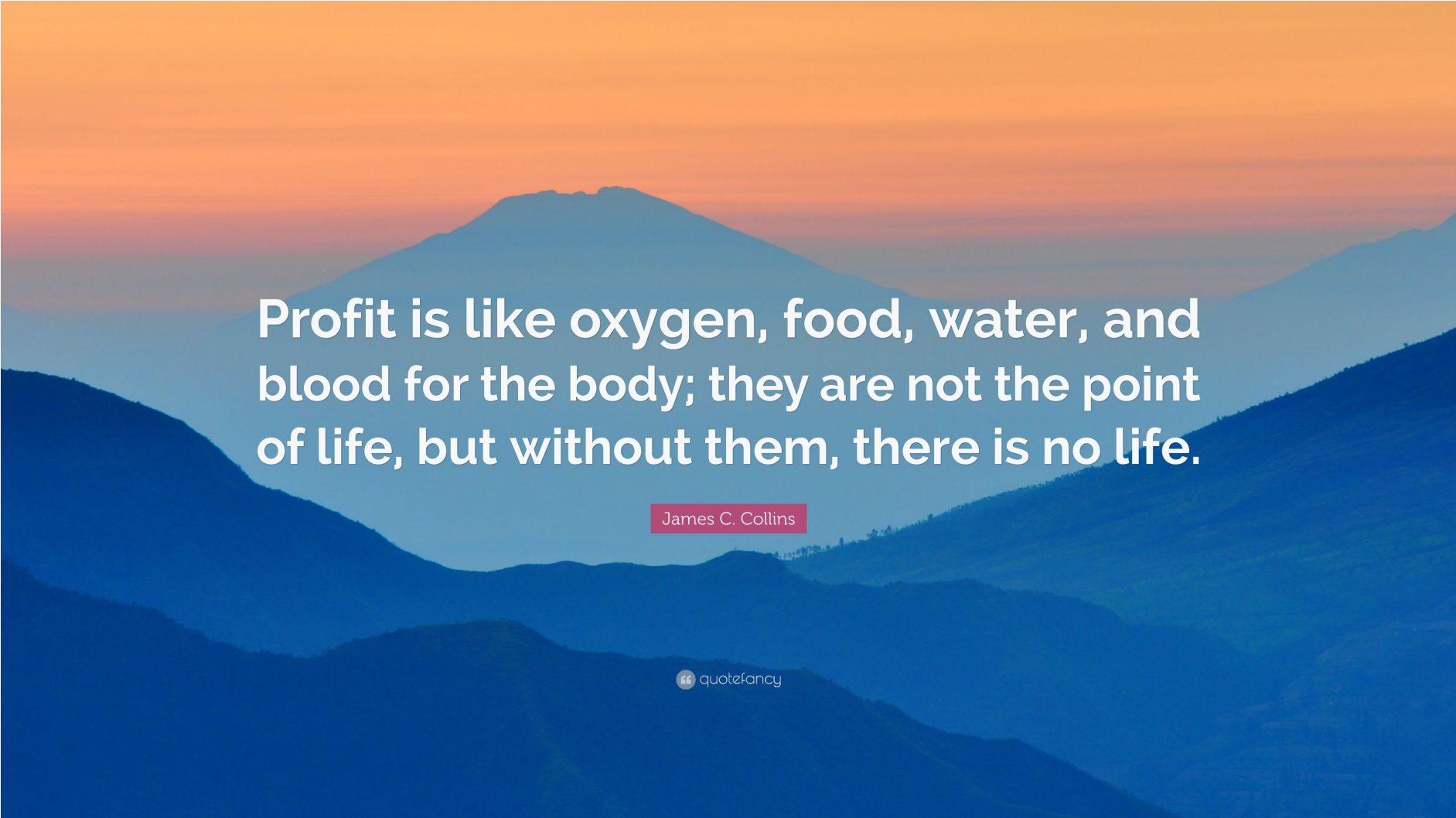
**SANAT HAZRA**

# INDIAN MEDIA LANDSCAPE

- More dynamic than ever
- Converging mediums – Print, TV, Radio, Digital
- Consumer is relevant, not media
- 17,000 newspapers, 900 TV channels
- Rising literacy, growing economy, growth of 4G
- Ad spent as % of GDP, one of the lowest in the world ( 0.33% )
- Mobile will become the only screen one will watch- telcos will wield power
- Digital Media Platforms lacks credibility
- Advertisers are taking notice of the reach of vernacular newspapers
- The Newspaper market is predicted to grow at 8-10%

**SO WHAT ?**

# PROFIT = REVENUE - COST



Profit is like oxygen, food, water, and blood for the body; they are not the point of life, but without them, there is no life.

James C. Collins

quote fancy



# PROFITS CHOKING

- Despite growing markets, market dynamics have changed
- Soaring newsprint prices
- Adverse exchange rate movements
- Cut throat competition
- Ever increasing customer expectations, requiring fresh capex investments
- Shortage of skilled and experienced manpower
- Inability of industry to attract the best talent

# CONVERT CHALLENGES IN TO OPPORTUNITIES

- Innovate
- Think differently
- Cut cost
- Optimize processes
- Recreate work with new skills
- Elevate technology – IOT, Automation, AI etc

# WHAT IS INNOVATION?

- Innovation is the specific function of entrepreneurship, whether in existing business, or a new venture. It is the means by which the entrepreneur either creates new wealth-producing resources or endows existing resources with enhanced potential for creating wealth.
- The term entrepreneurship refer to a certain kind of activity. At the heart of that activity is innovation: the effort to create purposeful, focused change in an enterprise's economic or social potential.
- Innovation is all about creating this purposeful activity.

# GUIDING PRINCIPLE



# NEW GUIDING PRINCIPLE



- Revenue
- Value
- Flexibility

- Processes
- Productivity
- Products

- Cost
- Resources



# **INNOVATIONS AT TIMES OF INDIA**



# INNOVATION AS STRATEGY

- Create business value proposition
- Exciting customers
  - Enhancing interactivity
  - Multi-sensory experience
  - Make customers proud
- Reverse engineering – low cost entry point creating high value
- First time cost function contributing to advertising revenue
- Developing a huge competitive advantage

# INNOVATION AS STRATEGY

- Product innovation as a guiding force
- Core competencies of Innovation, Flexibility and Automation
- Premium Value at Premium Price
- Speaking newspaper, Vibrating newspaper, Special coupon, Embedded seeds, Mosquito repellent newspaper, Fragrance
- Folding and Gluing
- Bookmarks





# INDIA'S LARGEST MEDIA CONGLOMERATE

  
THE TIMES OF INDIA

THE ECONOMIC TIMES

**MumbaiMirror**

महाराष्ट्र टाइम्स

नवभारत टाइम्स

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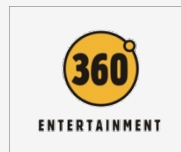
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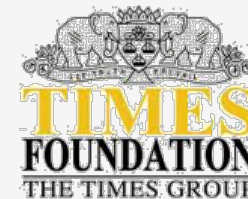
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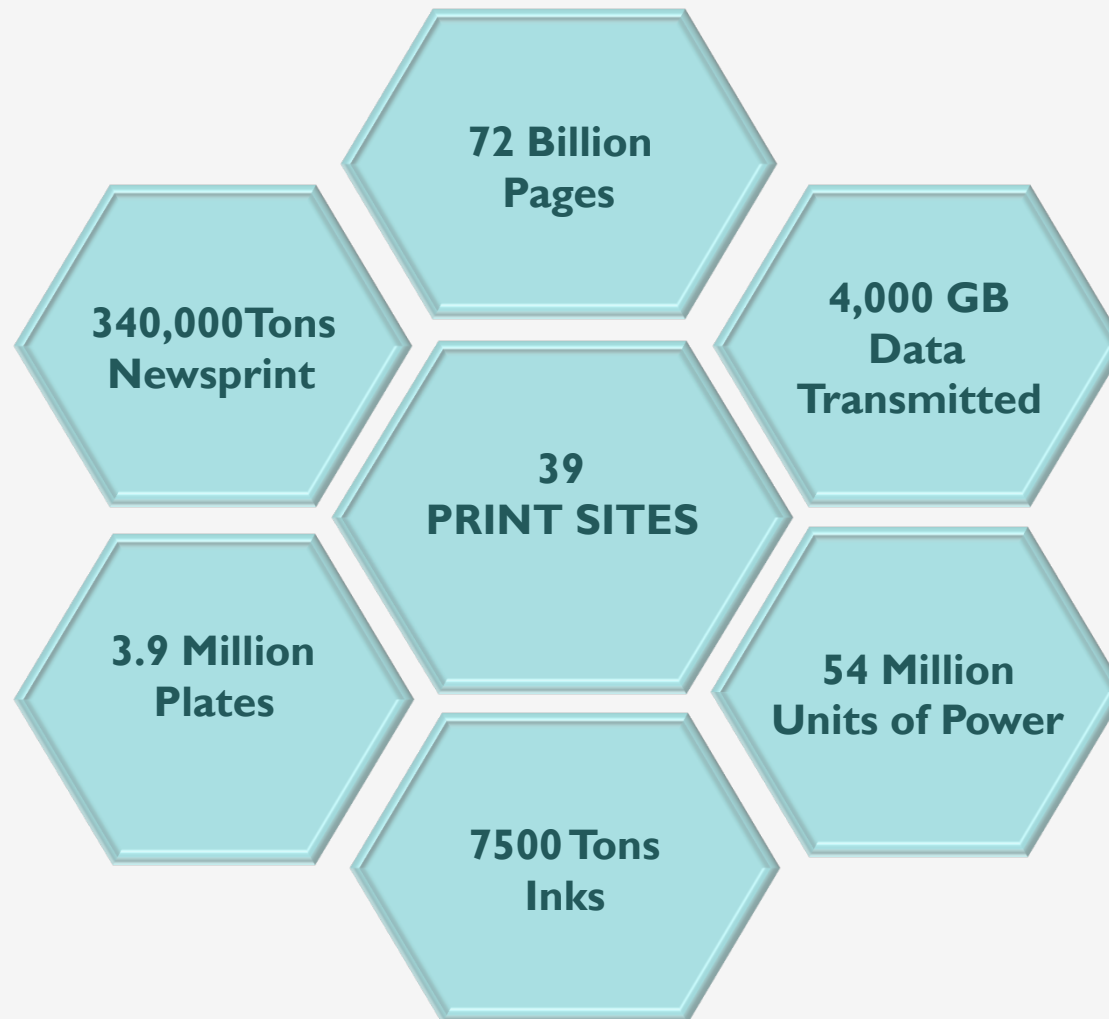
TIMESJOBS.COM  
If you have a reason, we have the job.

timesmatri.com

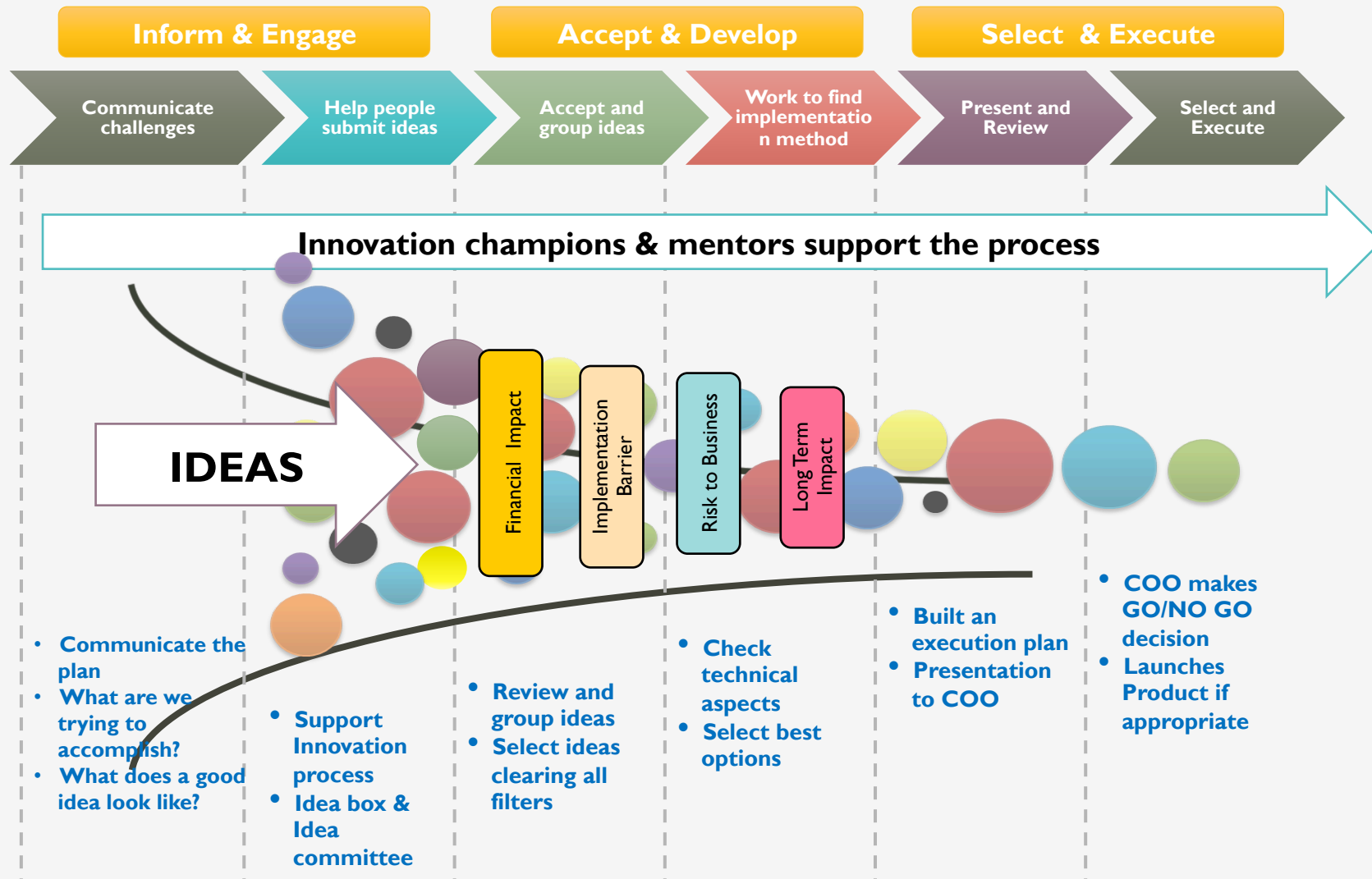
A Division of The Times of India Group



# SCALE OF OPERATIONS



# INNOVATION FUNNEL





**Got big dreams?  
Don't let small budgets stop you.**

**Print First.**



When it comes to advertising in Print, any budget is a good budget. That's because Print offers the flexibility of ad size, markets, zones within a city and innovative options, that enable efficient use of your budget.

The Times Group offers a wide choice – the largest English and Business dailies, 4 language papers, 100+ editions, reaching more than 80 lakh households every morning. A reach and offering that can make your dreams come true.

For customised solutions and attractive schemes, write to us at [timesresponse@timesgroup.com](mailto:timesresponse@timesgroup.com) and we will be happy to partner you in fulfilling your dream.



# PROMOTING PRINT





REFLECTIONS APPEAR ON ORDINARY LENSES.

THEY DON'T ON CRIZAL LENSES.

Eliminate the 5 enemies of clear vision.

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Live life in the clear

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# GREENOVATION

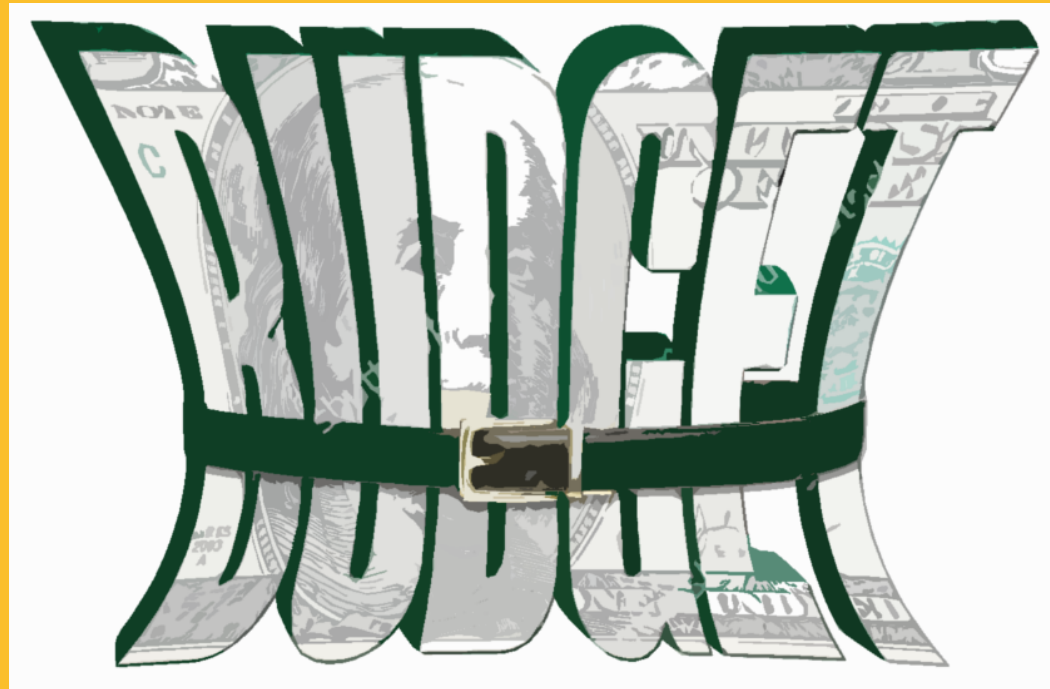
Plantation through newspaper



# EXPONENTIAL GROWTH







**MANAGE COST WITHOUT  
HURTING THE GROWTH**

# BEST INNOVATION IS TO REDUCE COST TO CUSTOMER

- Extensive trainings on Zero Based Budgeting method.
- Run a tight ship to spend for future growth.
- Eliminate or reduce expenses that are not contributing to the business
- Find less expensive sources of materials and services

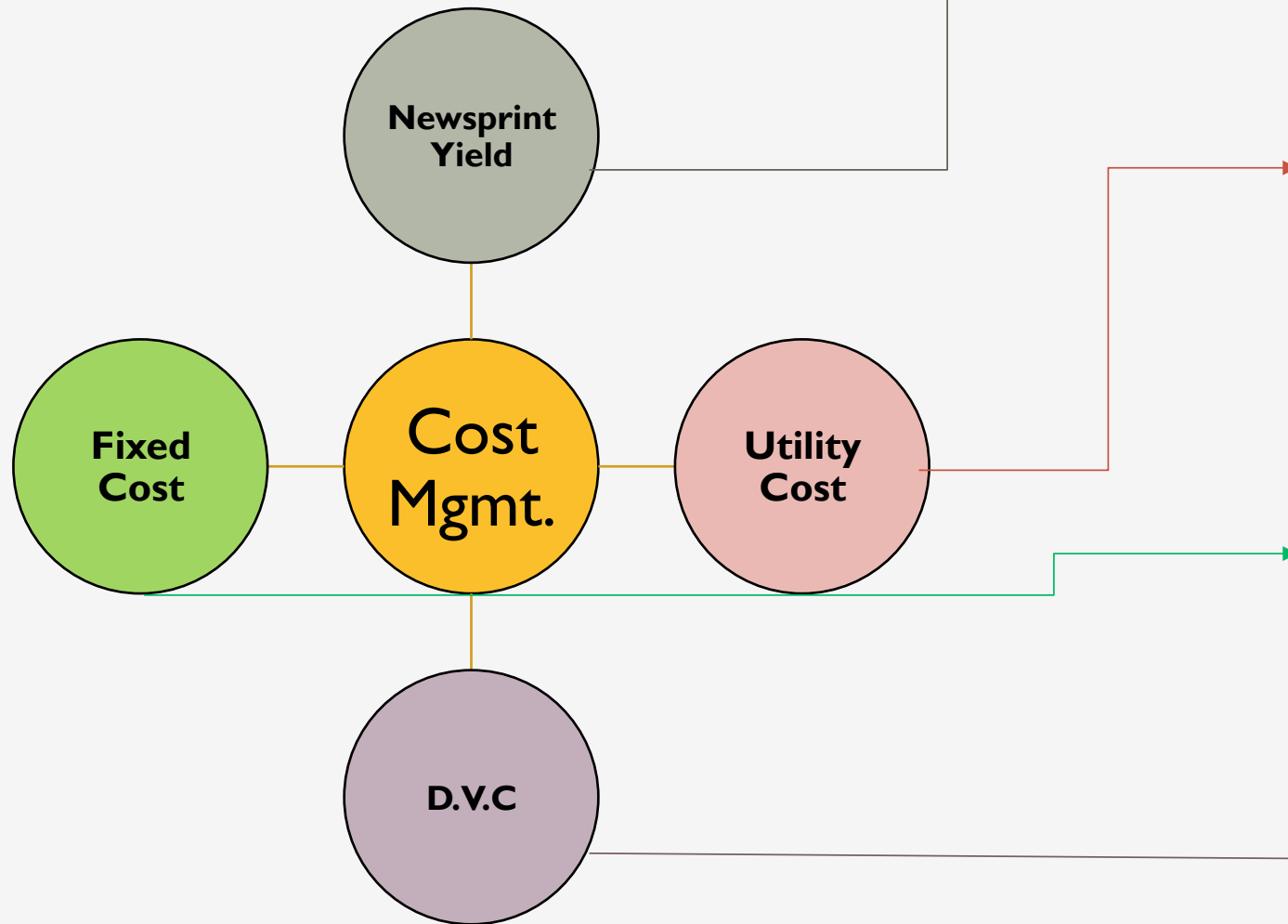


# CONTINUOUS IMPROVEMENT OPPORTUNITIES

- Lean, Responsive, Consumer led value chain
- Competitively benchmarked business models
- Creating a war chest to manage expansion and volatility
- Big bucket savings like Capex and Newsprint
- Differentiated business models for Tier II & III towns
- Asset Optimisation
- Creating Flexibility
- Innovation in logistics



# CIG EFFORTS



Improved by 7.3% giving perpetual savings of \$18 million every year. Achieved through CIG, Waste reduction, Downtime reduction, Lower grammage.

Improved by 3% CAGR giving perpetual savings of \$15 million every year. Achieved by reduced pages / kwh and conversion from DG to Grid

Improved by 4% against inflation giving savings of \$2 million every year. Achieved through inventory and asset management.

Improved by 5% against inflation giving savings of \$3 million every year. Achieved through improvement in process efficiency of consumables Ink, Plates, Blankets, Fount etc.

**NOW WHAT ?**





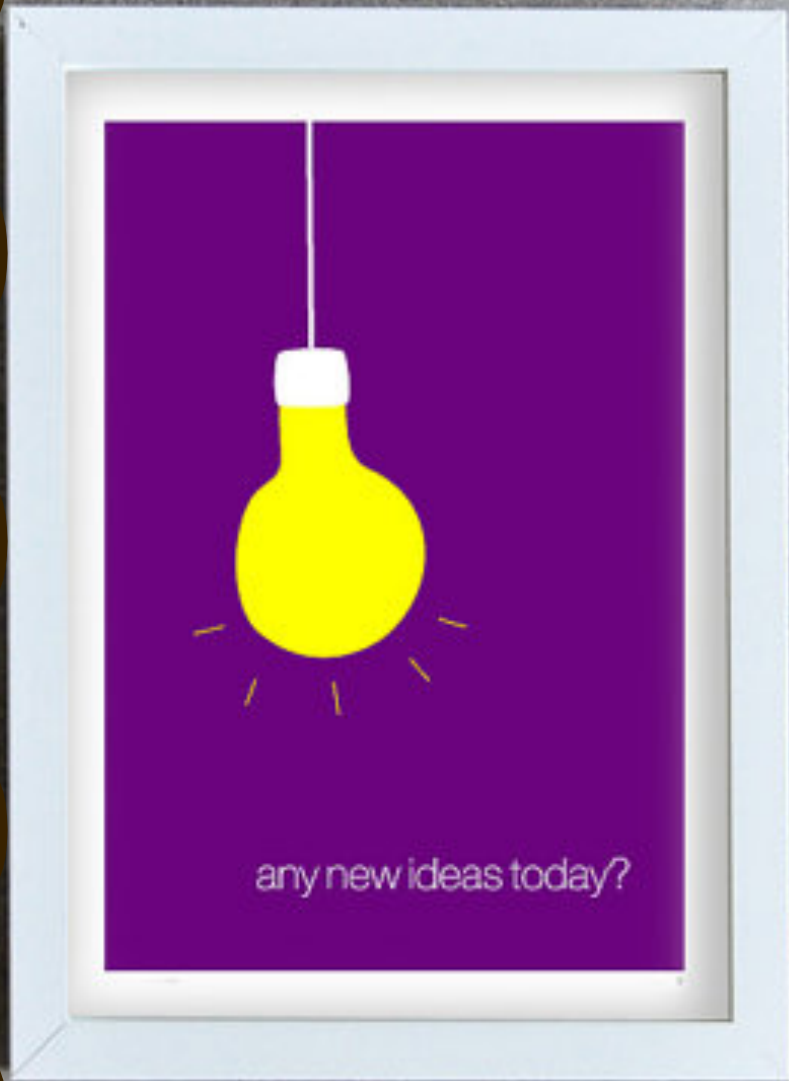
# TECHNICAL AND EXECUTION HURDLES

- **Ideas X Execution = Breakthrough Performance**
- **No dearth of ideas. Execution is the biggest challenge**
- **Some solutions may not be cost effective. Reverse Engineering reduces cost, creates a new price point to unlock the market**

# CHALLENGES FOR INNOVATION IN NEWSPAPERS

Four key questions to be asked for strategic innovation:

- What is the future of our industry ?
- What would be our customers discontinuities in our industry ?
- Who will be the customers of the future
- How can we make non-consumer readers and advertisers, our consumers and what are their priorities ?



# DOES YOUR COMPANY HAVE A PRINT STRATEGY

- Does your organization have an assigned Print Innovation leader at a Director level or higher ?
- Does your organization have dedicated people who focus only on Print Innovation ?
- Do you have a Print Innovation expense budget ?
- Do you have a specific Print Innovation revenue target for the year ?
- Do you track Print Innovation results ?



# EMBEDDING INNOVATION IN CULTURE

- Focus on people, not just on business
- Create an environment fostering ideas
- Exploring boundary less new ideas
- Selection of new ideas
- Operationalizing new ideas
- Developing Go To Market strategy
- Exchange ideas with Marketing



# THREE IMPORTANT QUESTIONS

Do we need to innovate ?

Can we innovate ?

Will we innovate ?



Survival is optional.  
No one has to change.

W. Edwards Deming

quote fancy

**THANK YOU**

Sanat Hazra