

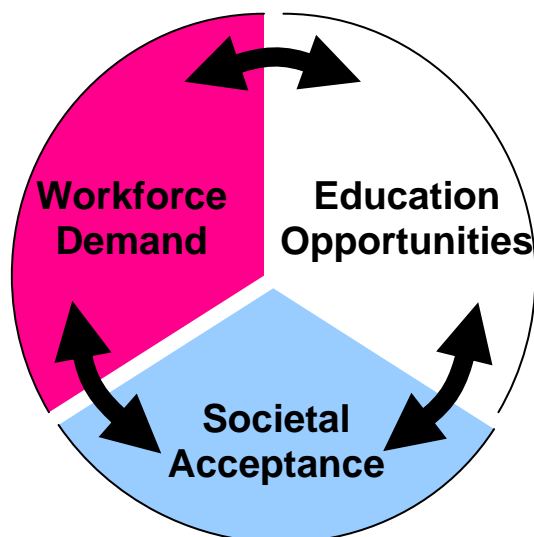
Women as Emerging Wealth Owners

MRSS Breakfast Talk
17 March, 2005

Ms Marilynne Chew, Research Manager, TNS



Marilynne's talk was based on a paper she co-authored with Chan Wee Guan which was presented at ESOMAR's Financial Services conference in London, February 2005.



The remarkable growth over the past few decades in Asia has had an impact on some of the dynamics, leading to the progression of women.

For one, industrialisation and ultimately, a growth in service related sectors, resulted in an increase in demand for women in the workforce. At the same time, there were more opportunities for women to be educated as Asian families had more disposable income to also send their girls to school.

Slowly, societal acceptance of women being educated and then entering the workforce became even more common.

The above factors are interrelated and have continued to impact Asian society even now.

As a result, Asian women's role in financial management has shifted from traditionally managing the family's 'purse strings' to being in control of their own finances. Asian women are now able to create, accumulate and grow wealth in their own right; they are also decision makers of their own fortunes and present great potential for businesses and marketers alike - especially the financial sector.

Some financial institutions have recognized that women have higher propensity to spend and look to attract this market.

Already, there are at least 10 banks throughout Asia who have developed "ladies only" credit cards for their markets. Other financial institutions and insurance companies have also developed products tailored specifically for women - for instance, insurance policies that deal with female-related ailments

Recently, there was a survey conducted amongst 200 Asian women. Almost 50% of them felt both banks and financial institutions should try to reach out to them more.

This is clearly an opportunity for financial institutions in the world to grow their already saturated customer base by targeting women in Asia.

Synovate Study on Women's Financial Independence

“My partner's money is my money; my money is mine”

Interestingly complementing this month's MRSS talk on Women and Wealth Management in Asia, a recent study by Synovate featured how female attitudes towards money vary widely from market to market.

A Synovate study conducted last month in nine key markets shows that more than half of American women earn more than their partners, secret slush funds are alive and well in Japan and Saudi Arabia, and nearly nine out of 10 mainland Chinese women claim to have at least an equal say in the purchase of big-ticket items such as property and cars.

The study surveyed 3,821 women in the United States, Brazil, the UK, France, Romania, Saudi Arabia, China, Singapore and Japan. Although responses indicate that money is still central to a woman's sense of security and independence, more than half (57%) disagree that the one who earns the most holds the power in a relationship. Going Dutch is also becoming more acceptable – only 23% think that men should pay for everything.

Although six out of 10 women disagree that men are more financially savvy, the findings indicate that the fairer sex still has a long way to go in sorting out their financial affairs. Only 26% are actively saving for their retirement. Three-quarters say they do not use a financial professional to develop a formal financial plan. More than half ignore the business pages of newspapers and fail to follow financial news to acquaint themselves with what's going on in the world of money (the French respondents were especially disdainful at 90%).

Of those who are married or living with partners, 86% of Chinese women claim that they have at least an equal say in the purchase of big-ticket items such as property and cars, third only after the UK (92%) and France (87%). Half of them heartily agreed with the statement “My partner's money is my money, my money is mine.” And apart from having unrestricted access to their man's wallet, 77% say they can pretty much afford what they want without asking for money from their partner, second only after the UK (80%).

Indelible Branding

Article by Martin Lindstrom for ClickZ marketing website (www.clickz.com) in collaboration with Millward Brown

How do you define extreme brand loyalty? There's one unusual way of measuring a brand's popularity that might take even the savviest marketers by surprise.

An extensive branding research study conducted by research institute, Millward Brown, and 600 researchers across 13 countries sought to define brand loyalty. How is brand loyalty manifested, and how are these various manifestations any measure of comparative brand loyalty? Would anyone, for example, be prepared to tattoo a brand's logo onto his arm - permanently?

Asking consumers what brands they would be prepared to indelibly tattoo on their body take you to the cutting edge of powerful branding. It points to a new way to demonstrate extreme brand loyalty. Astonishingly, 18.9 percent of respondents declared their willingness to be tattooed with their favorite brand's logo. The most-favored brand was Harley-Davidson. Disney followed with 14.8 percent, Coca-Cola with 7.7 percent.

The fourth brand was the most surprising: Google. In just seven years, the global search engine has captured the hearts of 6.6 percent of consumers who would seriously consider getting a Google tattoo. Microsoft didn't make the list. Neither did eBay, Hotmail, or any other online brand. Why was Google the only online brand to rate in this extreme test of consumer loyalty?

In my travels, I have the opportunity to ask thousands of executives this question: Do you feel a special relationship with Google? They do. The reasons why could be useful to marketers:

- Google: by the people, for the people. We all feel we own a small stake in Google, emotionally and perhaps even financially. Google doesn't assume a 'them versus us' relationship in its dealings with users. It's owned by the people, not by the company itself. Not many consumers would say the same of Microsoft, for example. Ownership may have something to do with the empathy Google inspires. In contrast, you face a barrier every time you call a telecommunications provider. You deal with an operator to whom you mean nothing. Local banks no longer recognize individuals, nor do insurance companies. These corporations have only one thing on the agenda: to refute any claim you might make against them. On the other hand, most of us feel we discovered Google on our own. Despite its enormous growth and turnover, we somehow feel Google stands as David against the Goliaths of Microsoft or Yahoo! The IPO underscored that perception. 'Public ownership' is frequently reflected in Google's habit of sharing its latest inventions with the public in its beta area. There are (almost) no secrets here: Google has made the world its research and development (R&D) lab rather than innovate in secret.
- The opinionated search engine. Google also shares its opinions, a quality successful branding is increasingly adopting. The days of fence-sitting and bland responses are over for brands. We expect brands to exhibit opinions and values. Undoubtedly, Google has displayed its colors through statements and actions regarding political and human rights issues.
- Ongoing inventiveness. Google manages to underpromise and overdeliver. It constantly surprises me with its ongoing inventiveness. Its mission is consistent: to help users make efficient that way until it can ensure the product isn't substandard when it finally leaves quality control.
- Balance between editorial and commercial. Google has stuck to its word not to become too commercial while maintaining a clear path for ads. Google achieves an important balance between editorial and commercial message content.

Brands must secure substantially stronger consumer ownership than ever before. Develop that sense of ownership by constantly engaging users in every process - before, during, and after the sale. The days of corporate obfuscation and secrecy are over. Everything you do, from R&D to site design details, must reflect the brand's core values.

Involve consumers in the entire development process. Invite them into the idea-generation process, and let them observe the testing process. Most important, maintain an unwavering commitment to this mantra: underpromise and overdeliver. That way, consumers will always sympathize with the brand. If consumers have been with you along the way, they're unlikely to complain about a product when it's finally released. After all, they'll have tested it for you.

Getting your brand tattooed onto the collective arms of the world's population is not, of course, the aim. But it's a metaphor worth remembering for your real goal: to build strong brand loyalty. If you do notice your brand tattooed on someone, you'll know you're on target.

MRSS Seminars in Market Research 2005

Seminars in Market Research are individual training modules designed for research buyers and suppliers who seek to gain a better understanding of the principles and practice of market research, new industry entrants as well as researchers seeking to learn new skills and expertise in areas beyond their current specialization.

Participants can choose from a wide range of seminar topics to meet their continuing educational needs. They can select a sequence

of seminars which offer coordinated state-of-the-art training, offering increasing levels of sophistication and depth in the chosen area. This eliminates the duplication and conflicting content which often results from attending disjointed seminars from different sources.

There are qualitative and quantitative research seminars. There are Basic Seminars (6 seminars in total) and Advanced Seminars (9 seminars in total). Participants have the option of combining different seminars:

Marketing research in marketing management – Basic	Apr 7
Initiating the research process – Basic	Apr 14
Concept/ Product testing research – Advanced	Apr 21
Quantitative Research Methods – Basic	Apr 28
Qualitative Research Methods – Basic	May 5
Designing Questionnaires – Basic	May 12
Advertising Research – Advanced	May 19
Advertising and Brand Health Tracking Research – Advanced	May 26
Market Segmentation Research – Advanced	June 2
Qualitative Moderators Workshop – Advanced	June 9
Basic Quantitative Data Analysis – Basic	June 16
Strategic Analysis of Qualitative Focus Groups – Advanced	June 23
Pricing Research – Advanced	June 30
Multivariate analysis – Advanced	Jul 7
Customer Satisfaction Research – Advanced	Jul 14

Basic courses are recommended for those with 0-3 years of experience

Advanced courses are recommended for those with more than 3 years of experience

Course Fees

Basic Seminars (7 seminars in total)
 \$50 per seminar for member/
 \$70 for non member
 Advanced Seminars (9 seminars in total)
 \$80 per seminar for member/
 \$100 for non member
 Group of 3 or more participants from the same company for the same seminar will be entitled to a discount of 10% on the total spend of that particular seminar.

Discount of 20% for Student members

Inquiries & Registration

To reserve your place, please fill in registration form and fax to Market Research Society (Singapore) at Fax: 6339-8230 or call 6334-2775 for details.
 Registration will be confirmed upon payment of course fees.

Payment

Payment must be made one month before commencement of program. Payment can be made via cheque, bank draft or wire transfer. Cheque/draft should be crossed 'A/C Payee Only' and made payable to Market Research Society Singapore. Cheque payments can be sent to 75 Bukit Timah Road, #03-01, Boon Siew Building, Singapore 229833. Tel: 63342775 Fax: 63398230

2004 MRSS Christmas Get-together at Chijmes



Definitely a great evening of fun and food enjoyed by all who attended the event at Gatsby Bar, Chijmes! In particular, we had a very good discussion of yoga and meditation. This year, there was also a lucky draw. The first prize of a \$200 hamper, kindly donated by Mead Johnson, Singapore, went to Sydney Peh, Joshua Research. Nancy Chua, CLS Research Solutions was the lucky winner of the 2nd prize - a \$150 shopping voucher. The third prize - 2 bottles of wine valued about \$70 - went to Cancy Tan, IFF.

MRSS committee members loh-hei!



MRSS Birthday Party

To celebrate we're having a small gathering for our MRSS members

Drinks and finger food will be served, a friendly quiz night will be held, and you'll have chances to win fun prizes as well!

All this whilst surrounded by fascinating people and fantastic scenery.

Tuesday 5th April from 6.30 p.m.. onwards
At-sunrice patio overlooking Fort Canning Park

Having the Loh-Hei before the start of CNY may not be something you have ever done before (sua-ku or not! ☺), but thanks to Lee Sah and team, it was made possible with the MRSS Committee lunch gathering on 1st February. It was a very good turnout (14 joiners), seen as a good opportunity to catch up with friends, ex-colleagues or acquaintances and not forgetting the enjoyment of sumptuous dishes at the Crystal Jade restaurant. It was particularly a great pleasure to also have ex-committee members join us such as Kenneth Tan, Hoe Chin Fee as well as Thomas Tan.

Plus the Loh-Hei of course! While it was very hard to determine which research supplier or client organisation would be most prosperous this year, judging by how high in the air the chopsticks were flying, it was clear that some were benefiting from physical height advantage!... Evidently, no reliable conclusion was drawn from this "observed" behaviour.

There was even vivid discussions on the upcoming MRSS Anniversary event in April as MRSS turns 5 this year and heaps of fun ideas tossed around the table!. Stay tuned on this.

New Appointments



Synovate in Singapore has appointed Sue Phillips as the new regional Director of Qualitative Research

responsible for expanding the agency's qualitative business and developing our growing pool of talented qualitative researchers.

Sue has a set of qualitative philosophies that encompasses : Working closely with clients throughout a project to deliver the most relevant and in context presentations; using a collection of qualitative research approaches to uncover the most valuable insights; an Asia Pacific qualitative community who shares the same philosophy to offer a consistent regional service.

“ ‘Consumer closeness’ is critical to our clients who want to keep their brand relevant to an increasingly demanding consumer. Qualitative Research that



synovate

Research reinvented

challenges norms, seeks the brightest insights and brings findings to vivid life will help you achieve this”

Sue has over 20 years of experience in market research and consultancy and worked in Singapore and Hong Kong for AC Nielsen during the early '90s. Sue has most recently been in the UK running her own independent research agency but was once again lured by the excitement of Asia and is delighted to be back !

ACNielsen Singapore Appoints Managing Director



Singapore, January 10, 2005 – ACNielsen today announced the appointment of Mr Ashok Charan to the position of Managing Director, ACNielsen Research (Singapore) Pte Ltd.

Ashok takes on his new role in addition to his current responsibilities as Executive Director, Retail Measurement Services, ACNielsen Singapore, where he has spent the last 10 years building ACNielsen's retail business and providing support to over 100 FMCG manufacturers and retailers.

With over 20 years of experience in marketing, corporate planning and marketing research, primarily in the packaged goods industry, Ashok's area of expertise covers FMCG marketing,

business development, Category Management and a range of research techniques including promotions, pricing & advertising research, consumer panels and retail measurement. He spearheaded the highly successful launch of MarketTrack and Homescan in Singapore, both of which have gained wide acceptance in the industry.

Ashok joined ACNielsen Singapore as a manager in ACNielsen's Retail division in 1994 after more than four years with Unilever in India, where he played a significant role in the development of marketing & business strategies in the intensely competitive Indian FMCG market.

In his new role, Ashok will report to Farquhar Stirling, Managing Director, South East Asia and will represent Singapore on the Southeast Asia Management Committee.

Announcements & News

Asian Strategies opens office in Bangkok



Asian Strategies has opened an office in Bangkok. The MD of the new company is Valya Khongrod. You may contact Khun Vlaya at valya@asianstrategies.co.th or via Greg or Sheonagh in Singapore.

RESEARCH INTERNATIONAL



Research International's efforts to raise funds for the tsunami victims.

Following the terrible tragedy in Asia Pacific with the tsunami there have been a number of things that have been going on at Research International. Kantar, parent company of RI, responded very quickly to the tragedy and promised to match any staff fundraising with a donation of their own to a disaster relief agency. In order to raise this money there have been lots of events at Research International such as a quiz night, charity auction and straight forward donations. From staff donations, direct donations and fundraising activities a total of US \$41,391 has been raised, which will be matched by Kantar. This means that through these efforts nearly US \$83,000 will help the victims of this tragedy. This money has been donated to various charities around the world including World Vision (RI's partner charity), The Red Cross, The Malaysian Red Crescent Society, The SOS barnebyerne Norge and of course The Disaster Emergency Committee (DEC). It will be used for both immediate relief in the areas that have been worse hit and for longer term rebuilding programs.

In addition, Research International continue to find ways to help in longer term rebuilding of the lives of tsunami victims with focus on the education structures of affected areas.