

BRAND INDIA VISION: A PATH TO SUCCESS

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BRAND INDIA

Abstract

Brand Vision is an annual property of NexBrands that brings out the sole vision of leaders & organizations that determine their existence in the competitive market of today through the strategies & steps adopted by them for the growth of their brand. Brand Vision will talk about the brands, personalities, and leader, who are the faces behind the success of their conglomerates which in turn is helping the Indian economy to grow.

Keywords : Brand, Vision, Corporate, Skilled

Introduction

Brand India is a phrase used to describe the campaign India is using to attract business. Basically the campaign is to project the attractiveness of India as an emerging destination for business in the fields of service sector, manufacturing, information technology, infrastructure, information technology enabled services, etc. The campaign uses both India as huge market for products and services as well as a lucrative destination for investment. The federal government is spearheading the campaign with considerable cooperation from the domestic business body Confederation of Indian Industry (CII) and the more informal India abroad.

Amongst the leading organizations working on building Brand India is India Brand Equity Foundation (IBEF), a public-private partnership between the Ministry of Commerce and industry Government of India, and the Confederation of Indian Industry. It aims to effectively present the India business perspective and leverage business partnerships in a globalising market-place. Its website (IBEF.org/Brand-India) is a resource centre for global investors, international policy-makers and world media seeking updated, accurate and comprehensive information on the Indian economy, states and sectors. IBEF regularly tracks government announcements in policy, foreign investment, macroeconomic indicators and business trends.

MAKE IN INDIA

Make in India is an initiative of the Government of India to encourage multinational, as well as domestic, companies to manufacture their products in India. It was launched by Prime Minister.

Nation brand value' is the highest among all the top-20 countries on the list. Narendra Modi on **25 September 2014**. India would emerge, after initiation of the

programme in 2015, as the top destination globally for foreign direct investment, surpassing China as well as the United States

India has moved up one position to become **the world's seventh most valued 'nation brand'**, with an increase of **32 per cent** in its brand value to **USD 2.1 billion**. The US remains on the top with a valuation of **USD 19.7 billion**, followed by China and Germany at the second and the third positions respectively, as per the annual report on world's most valuable nation brands compiled by Brand Finance. The UK is ranked 4th, Japan is at fifth position and France is sixth on the list. While India and France have moved up one position each since last year, all the top-five countries have retained their respective places. However, the surge of 32 per cent in India's nation brand value' is the highest among all the top-20 countries on the list.

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China has retained its second position despite a decline of one per cent in its brand value to USD 6.3 billion. Brand Finance said it measures the strength and value of the nation brands of 100 leading countries using a method based on the royalty relief mechanism employed to value the world's largest companies. The nation brand valuation is based on five year forecasts of sales of all brands in each nation and follows a complex process. The Gross domestic product (GDP) is used as a proxy for total revenues.

The report also said that India's '**Incredible India**' slogan has worked well, while Germany suffered due to the Volkswagen crisis. About the US, the report said it remains a powerful brand with an inviting business climate

India is the second most valued among these emerging economies after China, followed by Brazil, Russia and South Africa. **NEW DELHI:** India has moved up one position to become the world's seventh most valued 'nation brand', with an increase of 32 per cent in its brand value to \$2.1 billion.

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OBJECTIVES

The major **objective** behind the initiative is to focus on job creation and skill enhancement in twenty-five sectors of the economy. The initiative also aims at high quality standards and minimising the impact on the environment. The initiative hopes to attract capital and technological investment in India.

Under the initiative, brochures on the 25 sectors and a web portal were released. Before the initiative was launched, foreign equity caps in various sectors had been relaxed. The

application for licenses was made available online and the validity of licenses was increased to three years. Various other norms and procedures were also relaxed. In August 2014, the Cabinet of India allowed 49% foreign direct investment (FDI) in the defence sector and 100% in railways infrastructure. The defence sector previously allowed 26% FDI and FDI was not allowed in railways. This was in hope of bringing down the military imports of India. Earlier, one Indian company would have held the 51% stake, this was changed so that multiple companies could hold the 51%. Between September 2014 and November 2015, the government received ₹1.20 lakh crore (US\$18 billion) worth of proposals from companies interested in manufacturing electronics in India.



India's Vision 2020 reflected in the following poem by Rabindranath Tagore

It is indeed a **challenge** to formulate a cohesive vision for India in 2020. Therefore, we thought it appropriate to seek inspiration from one who had a clear vision and possessed the gift to articulate it in a manner that has inspired the hearts and minds of countless Indians. The vision articulated by **Rabindranath Tagore** is all encompassing in every sense, we identify eight components of the vision reflected in the following poem and attempt to translate them in operational terms for India Vision 2020.

- Where the mind is without fear and the head is held high.
- Where knowledge is free
- Where the world has not been broken up into fragments
- By narrow domestic walls.
- Where words come out from the depth of truth.
- Where tireless striving stretches its arms towards perfection.
- Where the clear stream of reason has not lost its way Into the dreary desert sand of dead habit.
- Where the mind is led forward by Thee.
- Into ever-widening thought and action. Into that heaven of freedom, my Father, let my country awake.

Opportunity and The Challenges Ahead

While India struggles with a burgeoning population of educated youth, the rest of the world, especially developed countries, faces a shortage of working-age people, caused largely by lower birth rates and an ageing working population. While the requirement for skilled workers in these markets is increasing in line with economic growth, the availability of skilled people simply isn't keeping pace. In professions like IT services, medicine, and education, the problems are already beginning to be felt.

Engines of Economic Growth

- Educational levels are rising rapidly.
- Rates of technological innovation and application are accelerating.
- Cheaper and faster communication is dissolving physical and social barriers, both within the country and internationally.
- Information is being made available in greater quantity and quality than ever before.
- Globalisation is opening up new markets.

The Challenges Ahead

India per capita income has doubled over the past 20 years. With population growth slowing now to about 1.6 per cent per annum, a growth rate of the gross domestic product (GDP) of around 9 per cent per annum would be sufficient to quadruple the per capita income by 2020. Opinions on achievable rates of economic growth have a tendency to swing along with the short-term economic performances. Two years ago, the global boom, the IT revolution and the all round optimism led many to believe that in the coming decade India could mimic the 9-10 per cent growth rates that China achieved over a twenty year period. Such optimism is out of fashion today. But there is ample evidence showing that if we can adopt a longer term perspective that is not blinded by immediate circumstances and fluctuating moods, higher rates of growth should be achievable for India in the coming years. This is not a prediction it is a potential. The reality will depend on how effectively we seize the opportunity to do so.

International comparisons reveal that small and medium enterprises (SMEs) create the majority of jobs. In the USA, nearly half of the private workforce is employed in small firms, of which three-fifth have less than five employees. In Japan, 78 per cent of jobs are generated by small and medium enterprises. The small and medium manufacturing enterprises in Korea account for 99 per cent of all manufacturing enterprises and 69 per cent of employment in this sector. Therefore, the unorganised sector, including small and medium enterprises, must play a central role in the country's employment strategy. This will require modification of policies and programmes to level the playing field, improve availability of credit, increase productivity, raise quality consciousness and competitiveness, and enhance job quality.

Recent experiences of different countries in the context of globalisation also demonstrate that SMEs are better insulated from the pressures generated by the volatility of world trade and capital markets. They are more resistant to the stresses, and more responsive to the demands of the fast-changing technologies and entrepreneurial responses. Indeed, they are observed to be a very important vehicle for new technology adoption and entrepreneurial development. What is true of the most developed countries today will be **true for India in 2020**. SMEs will play a crucial role in ensuring India's international competitiveness and its rapid assimilation of new technologies.

An assessment of the different sectors reveals a vast untapped employment potential in a wide range of fields for unskilled, semi-skilled, skilled and professionally educated workers. The following list provide of specific sectors with the largest gross employment potential per unit of output.

High Employment Potential Sectors

Commercial agriculture ,Agro-industry & agri-business , Afforestation for pulp, fuel & power Retail and wholesale trade ,Tourism , Housing ,Construction , Garment industry , Other small scale & medium industries , IT & IT enabled services , Education , Health ,Financial services, Transport , Communications , Community services.

India Future Of Change

As India asserts itself within the ever-evolving global power dynamic, India is having a vibrant discussion about public diplomacy and nation-branding, and how to engage in channels of public diplomacy as a means to project its emergence. One such platform for this discussion is found in the India Future of Change initiative.

The India Future of Change initiative is a dynamic exercise in nation-branding and public diplomacy—one that seeks to emphasize India's role as a catalyst for change. It works to create awareness amongst audiences worldwide about the emergent reality of India to foster a better understanding of the modern Indian landscape. To do so, the initiative promotes India through its culture, diversity and democracy, as well as through its innovation and entrepreneurship.

This unique initiative is a public-private partnership that brings together multiple stakeholders within Indian society. It has been conceptualized and developed by the IdeaWorks a communication design and strategy firm, and is supported by the Public Diplomacy Division of India's Ministry of External Affairs. Other actors in this venture include the Indian Institute of Management (Ahmedabad), the Industrial Design Centre, IIT Bombay, Design in India and the.

As a means to further this student engagement between the global student body and its Indian counterparts, India Future of Change launched a series of multidisciplinary contests entitled, "Compete. Collaborate. Co-create the future with India." The contests were designed to create global dialogue for students about India, and student were invited to participate in a wide variety of such as:

- Design a business plans for India that dealt with issues such as making health care accessible and affordable to all Indians.

- Capture the vibrancy of India's colorful festivals in a photograph.
- Write an essay on how India can better achieve inclusive economic growth.
- Create a design plan to better shape India's public space environment
- Portray impressions of India in a poster

The first panel that India Future of Change hosted included all-star ensemble of business leaders, policy makers and academicians to discuss how India can surpass China in economic growth. While the panel centered on how India can surpass China in economic growth, part in parcel to this discussion was a focus on corporate diplomacy and how the private sector can work with the Indian government to project the business realities of a new India and where it fits into the global marketplace.

Elements of corporate diplomacy were also tied in to the discussions. However, this theme was somewhat different than traditional notions of corporate diplomacy as diplomatic corporate social responsibility; rather, the corporate diplomacy taking place was more analogous to Indian corporations engaging in nation-branding of India to project a new Indian business and social reality. The panel discussion was moderated by the esteemed Martin Wolf, the Associate Editor of the Financial Times.

Meanwhile, India Future of Change convened a second panel featuring experts from the fields of innovation and design, as well as business entrepreneurs. The design, innovation and entrepreneurship panel sought to create a dialogue among the global creative classes about India, and how the field of design can lead both to innovation and entrepreneurship, and how each field can communicate a new Indian brand.

Conclusion

India can accelerate its economic growth and mitigate the unemployment problem that is forecast for the coming decades by seizing a huge opportunity provided to it by a combination of global developments in industry, trade, and demographics. Many agencies in India need to act now to prepare to capitalise on this opportunity. Even in a pessimistic scenario of global economic growth, the gains for India are very large. Therefore, we should not waste further time debating the precise size of this opportunity. Rather, we must move to action. Differences of caste, class, religion, language and region will be seen as irrelevant leading to a more united and secular country. India will also be more integrated with the global economy. She will be a big player in trade, technology and investment. Her soft power will transform her into a happening destination for people from the rest of the world.

Entrepreneurship in thought and action, alignment amongst actors, and speedy execution are the keys to success.

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