

TBExG's workshop discusses latest trends in Premiumisation

The Tata Customer Centricity Group, in association with Tata Business Excellence Group (TBExG), conducted a workshop on September 22, 2016, at Taj Mahal Palace, Mumbai, focusing on one of its key mega trends, 'Premiumisation'. Titled 'Pathways to Premiumisation', the workshop was specifically organised for the financial services sector of the group and its key objective was to highlight the role of technology and branding as pathways for premiumisation. Around 30 senior executives from companies including Tata Capital, Tata AIG General Insurance, Tata AIA Life Insurance and Tata Asset Management attended the workshop. The speakers at the workshop included senior leaders from within as well as outside the group.

Harish Bhat, Member, Group Executive Council, welcomed the participants and spoke about the mega trends that the Customer Centricity Group has been focusing on in the last two years. He elaborated on premiumisation examples from the Tata group like the Titan Smartwatch and the Tata Tiago. Porush Singh, Country Manager, MasterCard, spoke about understanding the 'affluent' consumer and designing product solutions around them. The next speaker, Saurabh Das, Head – Technology Practice, Sapient Nitro, discussed premium brand experiences in a financial services context. The highlight of his session was the use of technology to enhance consumer engagement and experience. The seminar sessions concluded with Garth Viegas, Global Insights Director, Tata Global Beverages, emphasising on the importance of consumer insights.

Post lunch, the workshop session was anchored by Shalini Rao, Aditi Garg and Adrian Terron, members of the Tata Customer Centricity Group. Ms Rao, using Taj Hotels as an example, showcased how brands must identify the touchpoints in the consumer journey to create the most impact and help garner a premium for the brand. The participants, organised in groups as per their companies, reflected on their respective consumer's journeys for different products. The session saw interesting interaction from the participants, with all four companies debating on the right metric to measure premiumisation. The workshop ended with the four participating companies presenting their ideas on opportunities for premiumisation within their organisations and the transformation that would be needed internally to achieve that.

Sanjeev Singh, AVP, TBExG, delivered the vote of thanks and summarised the key takeaways while stressing the need for group companies to pursue premiumisation in their group companies.

Consumer Excellence series

Formed under the aegis of Harish Bhat, Member, Group Executive Council, the Tata Customer Centricity Group has senior Tata leaders as members. In addition, TBExG, Tata Management Training Centre (TMTC) and the Customer Analytics Group are its partners. The key objective of the initiative is to evangelise Customer Centricity in group companies. The workshops, conducted jointly by Tata Customer Centricity Group and its partners, are a part of the Consumer Excellence series, and focus on capability building in selected mega trends namely premiumisation, greying consumers, digitisation, working women and health & wellness.

