

Jessie Paul

Charu 00:27

Congratulations on your second book marketing without money and Essential Guide sounds like an impossible dream for marketers, but before we come to understanding more about the book and the concept let me ask you as a marketer yourself, you will have been in so many of these, you know, you've seen so many changes in these last two decades how have marketers adapted to this change world or if they are yet to you know, come up to the speed as expected or your views on that.

Jessie Paul 00:58

So, marketers, generally speaking will follow the eyeballs. So, wherever the eyeballs are, you will see a marketer. So, whether it was in the olden days where, you know, there was a sandwich more chasing you as you went shopping, or today now, there is an eye tracker chasing you, as you look at a screen marketer are pretty good at finding their audience and chasing them. So that's one aspect of marketing, which kind of stays the same. But if I look at the other aspects of marketing, beyond awareness, they don't change all that much. So if I look at a cycle, like AIDA, which is very common awareness, interest, desire and acquisition, the how you do it has changed, but not the actual cycle itself. So following the eyeballs, definitely they have embraced, many have adapted to the fact that you can now sell directly to a lot of people who maybe don't buy a lot, maybe they buy one or two items. So that's a long tail. So the whole D to C industry is fueled by chasing the long tail. So earlier, if you had curly hair, I couldn't find you. And you know, as burning a lot of money, advertising Chitra hard to, you know, sell just for curly hair, I would have to say, this appeals to long hair. And this one appeals to curly hair. And this one is for those who have gray hair, I had to fill it all out. But now I'm able to chase you down, you're probably a member of some Facebook group, and so on. And I can chase you as a long tail. And market research again, something that marketers have always wanted to do, but was prohibitively expensive, when you had to actually line up 100 people and talk to them. Now pretty much you could do it all the time. Because you know, every time you're looking online, something things you and nowadays, we call it, you know, real time analytics, but the fact is, it's nothing but market research. So I'm able to say 100 People like you like this thing, so YouTube will like it. So those aspects, I think marketers have been pretty good at adapting to the downside, I think is that there is a lot of information out there, it looks as if you can do everything for free. But there is a lot of noise also out there. And what CEOs and marketers also have gone for therefore, is all you could do everything and it's all measurable. And unfortunately, not everything is measurable. And in this search for measurability in the search for addressing every possible market. I think some marketers are actually running pretty inefficiently. So that's really my take on that.

Charu 04:01

So let me ask you a question here. And you talked about that, you know, it's really the rules of the game haven't really changed. And of course, it's the way we just new ways of doing some of those things and more access to information and research and but isn't consumer behavior changing? Is it really the same what it used to be, say, two decades ago, or how its evolved one decade ago? And then you have these so many new generations? They all are defined by different characteristics. So isn't there a challenge? It can't be one size fits all right? So there has to be far more layers to it.

Jessie Paul 04:37

You know, people say I love frameworks, and that's because they seem to have universal truths. So one of the universal truths that I like is Maslow's hierarchy, which says that first you go for the basics, you have to have your food, your security, a roof over your head in place, then you talk about belonging. Then you talk about esteem, then you talk about self-actualization so all of this Gen Z millennial, all of that is all very well. But really it is because they are starting at different levels of the Maslow's hierarchy. So when we talk Gen Z or millennial we are talking about people who are somewhat well off, we are not talking about someone who is scavenging for a living or struggling to put food on the table because they behave a lot like anybody else around the world who's struggling to put food on the table. Right? So I think a better way to look at India, frankly, and we've never done this categorization is pre liberalization post liberalization. And what I would call liberalizations. Babies are those were born, let's say 95 onwards, right now, they behave differently. And again, not the whole world, but a large cohort, because they have been part of an optimistic arising India, they see a future that is better than the past, until recently, at least into the COVID pandemic, that would have been true. And so that definitely changes your behavior. Because I'm more likely to take risks, I'm more likely to spend on cosmetics, I'm more likely to buy white goods because I can afford it or I feel it's a necessity, and less likely to buy a car. So I start acting like cohorts and other countries with similar income, similar needs. But it all boils down to Maslow's hierarchy, where am I? And again, it's since slices right, so someone just wants a roof over their head, somebody else's, oh, if I have two kids, I cannot manage under three bedrooms. So the roof over their head starts to enlarge a bit, somebody else is all I can't survive without a second home in that country or whatever. But it's still on the hierarchy. And that doesn't change no matter how you look at it. So I don't believe our behavior has changed. So one is where we start has changed, the starting point is change. The second is, in some ways, I was always you know, we've always talked about keeping up with the Joneses, right? So Onida, which came with the neighbors envy. Now, in the past, I actually physically had to see my neighbor within an area to get inspired by that. Or it was you know, so and so has that car, I need it. The advantage of social media is that I can have FOMO without ever seeing this person. I just need to see it on Instagram or whatever to get that for most open. Everybody's got this right. And so much so that, like, I was in Singapore, and my daughter wanted to wear a sweater. And I'm like, Nobody wears sweaters out here. Are you crazy, but you go to H&M and Singapore and they sell sweaters just like around the world. And an H&M basically makes it fashionable for you to wear a sweatshirt, regardless of whether you live in equatorial Singapore, or in Bangalore or in Delhi or whatever. So there's this whole audience of you know, 13 to 16 year olds who are walking around and what H&M believes they should wear. Now, to do this, in pre digital era was tough. Now you can just say, across the world, I have decided you all can wear sweatshirts, and I don't really care about your weather. And I can use social media to sell you the sad thing. So that's I think the acceleration that we see is that anything that relies on feedback, anything that relies on peer pressure, anything that relies on envy, that can be condensed, so, the selling cycle can be shortened a great deal, the aspiration cycle can be shortened a great deal, I can make

changes on the fly. So speed has definitely changed, velocity has changed, but my basic desires are the same ones.

Charu 09:01

Yeah, no, you do it interesting you talk about Maslow's hierarchy and probably is this also why you talk about and very interestingly around the line particular line you use about the first gig is for money and the second for fame and third for influence and fourth for joy. It kind of reminds me of our life, which is according to the ancient texts, which says you know, life consists of infancy, you middle years and old age, but each day is an important and beautiful time of growth, learning, caring, sharing kind of a thing. But coming back to the point you make, why should every stage not be for joy, and the rest, money, fame influence can all follow right.

Jessie Paul 09:41

So again, back to Maslow's hierarchy. It's very hard to have true joy or this is a professional context you can enjoy because you had a child or whatever that's different, but I can't. So one of my bosses told me that the purpose of working is to be able to control your own destiny. To me, and the closer you get to that, the happier you are in your workspace. And the example he gave us of like, okay, you have to go out at lunch for a dentist appointment or whatever. Do you have to ask somebody? Or can we just go and sit? It's all these tiny, tiny things that add up to making you feel empowered and independent and all that stuff. So if I look at it that way, when you start your career, unless, you know, you are lucky enough to be an Isha Ambani and you start at a certain level, and they see you're working through the ranks, but let's face it, you have a dental appointment, you can leave. You tend to have to put up with certain irritations, because you need the money. And, you know, we always say, oh, you know, bad bosses is what make you leave True enough. But I don't leave because even if the boss is bad, I don't know if I can get another job and I have EMI to pay, I cannot do it. So people did question the order. And I put it because for me, I needed the money first. Without the money, I couldn't take certain calls. And it is true that I did do one flotation without much money. But I couldn't afford a house on that income. I mean, so much so that my boss had to lend me money to pay for the deposit for our first apartment, because it was 20,000 bucks, and we did not have 20,000 bucks on hand. And in an ad agency, that's what your boss did. He lent you money to give as advanced and was common, right? But then you're like, Okay, so this is fine. But how will I ever buy a house at this rate? I cannot, right? So you want the money. So the order was really saying that you take care of your basic, whatever you say is the basics there, then you can go for the other stuff. And again, you could switch around the influence in the fame. But those two for me add up to credibility. So if you don't want to be like the other 1 million job seekers on LinkedIn, you do need the fame and the influence otherwise, you know, for every job, there are another million people standing around. So if you've published or spoken, or someone has recognized you, I think that definitely helps. And the joy comes when you're able to have the confidence that you're really good at what you do. And you have a fair amount of autonomy, because people also realize that you're really good at what you do. Or you're an entrepreneur, but you're not going to starve if your company fails, that gives you a lot of joy as well. So, you know, that, I think is why I put that string together in that order. And I recognize that if you're a 20 year old living at home, sure you probably pursuing you know, pursue the fame and influence and the joy. If you're somebody who's not looking for material. Well, you could start with joy, not an issue. My sequencing was based on the corporate ladder and what I think would work if you had to actually rise up in the Maslow's hierarchy.

Charu 13:09

No, I agree with you. I mean, money is the first thing what I meant was an Anna was referring to the corporate ladder, but what I really meant. So I was kind of referring to the fact that why can we not work, pursue our passions and work? What gives us joy and happiness and money along with it, but then that's an idealistic world. So it does it always.

Jessie Paul 13:32

There is I mean, now that I mean, okay, it's now called iki-Guy and all fancy stuff. But even before this, and this was something I played around with, I think 2008 or 2009, with Rama Bucha Parker, Jim Collins has a model called the three P's. So the three P's is a little Venn diagram, and it is the passion, the perfection and the profitability, and he used it in the organization context. Now it has been labeled as ikigai, and is for a personal concept of the same stuff. And you have to find something that you're passionate about, it's something that you can be really good at, and something which can feed you and that's your sweet spot. What most of us find is that you could be truly passionate about something, you could even be really good at something but is it going to pay you enough to feed you is where for a lot of us, it doesn't click. So I like my newsletter, I think I write a very good newsletter. But newsletters is not a space where you make millions. So that's why it's okay. To feed yourself you need that other thing and that other thing. It's hard to make it give you joy without irritation.

Charu 14:44

So coming to the book, so in this day and age when everything is being commercialized and if we were to talk in the context of startups or MSMEs. Every penny spent on marketing has a trade off so as it could have potentially been used for something else to boost sales, perhaps or to the sales team. share with us the secret for off, you know, the whole framework you've used of marketing without money.

Jessie Paul 15:07

So the secret, okay, when you've got to buy the book otherwise, what's the?

Jessie Paul 15:13

Absolutely? Yes, the books? Yes, yes,

Jessie Paul 15:18

So I just give techniques on and the levers are simple. So despite digital, the most expensive part of marketing continues to be awareness. So whether you're doing print advertising, or you're doing visual advertising, it still is the biggest part of your expenses. So if you want to market without money, I think one very important step is to reduce your target audience to the bare minimum. And of course, you can, you know, grow it as you get more money. But if you're not a funded startup, make it as small as possible. So like I said, you want to launch a haircare line, maybe you start with a niche that is underserved, like the curly hair market, or, you know, the beard company was a great example. We just went after men with beards, you start that way, and then you can go mainstream. So step one is to really narrow down your target audience. The second, which I say is that you want to optimize whatever messaging you take to market. And we humans generally can't remember anything except the best in the space. So there are fancy words for it like top of mind, recall, like if I say toothpaste, what comes to your mind if I say haircare,

what comes to your mind. Or if I say computers, which one comes to your mind. But generally, we remember the super letter. So we remember the only XYZ. And so for every product or service that you want to take to market, you need to find that super letter for yourself. And it's also about the niche. So maybe, you know, Amal owns a dairy space, so you can't really fight and India's best dairy producer of beggars. But people have made an entry by saying we are the only guys who provide a two, or I'm the only one offering organic or free range. So you can always find a niche in which you are number one, and you own the super letter. So I think Step two is to find that super letter. And the third, of course, is something which you know. So I worked in Infosys in the early days. And Mr. Murthy was really, really good at marketing. So one of his lines was marketing is about being interesting. And if you can't be interesting, the nobody wants to talk about you. So all the paid stuff, also, you still have to be interesting. So I think those are the three big principles, which is just narrow your target audience, find yourself a super letter, even if it's really small. And third, don't be afraid to do interesting things.

Charu 18:10

No, absolutely. And with so much of clutter around us, it's only the interesting things which catch people's attention. Right. So amongst multiple threats of an ongoing recession, and giving world leaders and business businesses sleepless nights budgets are going to be closely guarded. So in such a scenario, do you see an increased role of for digital and marketing as a brand savior?

Jessie Paul 18:35

So digital is a savior only for those whose audience is digital.

Jessie Paul 18:45

Otherwise, you know, there is no difference between print and digital in that. Look, if my audience is reading print, I cannot just count on digital to save me, but isn't largely the audience which businesses target is digital today. While they may be having interest in print, but they would be in some way on digital too.

Jessie Paul 19:08

They may or may not be because again, it depends who you're targeting. So I was on a market visit. I'm on the board of a company called credit access Grameen and the audience there makes maybe a lakh or two a year so they are technically Indians middle class. They are not on digital in the way we think. I mean, they do have a phone they are able to do phone banking and so on. But it's they are not what you think is a digital audience, nor even Are they really a print audience. Right? They watch TV. They look at billboards, they travel on buses, right. So I think it's all a question of being careful about avoiding waste and going to the place where you're eyeballs are more likely to be their second, which today is kind of considered old fashion, but was definitely something we used to do is, if you build a brand, then when a recession comes and you go dark people will still buy you. So a Colgate doesn't advertise for six months, or has to go buy the toothpaste. Because, you know, they own that position in my head, they are the super legit owner, there are plenty of products that I buy, which had never seen an ad. Right, but I go buy the product, the it's available, and I have a positive, you know, notion about it. So I think more than digital saving you I think it is a question of have you invested in a brand? Do you know? What's the medium that your audience can do? Are you able to manage your distribution? Because today it is actually so digital is like, you know, maybe 2000 or 20 or something? But now it's not as digital? Can you

reach it to me in my PIN code within a day, or 20 minutes, whatever it is that I've decided on? Like, my daughter really doesn't believe that you have to order beforehand. I need shampoo. Okay, I'll order No, I mean, like, I'm going for a shower now can it come before that? You know, so the thing is that, can I get that shampoo to you right now. And she doesn't go with digital, she goes with influencers, I went for a sleepover, I tried this person shampoo was really nice. Now when for sure, get it from me. So we have to control the delivery supply chain that actually can also be a huge winner in recession. The third is a customer experience. So one of the brands I love is an urban company. And I don't need to advertise, I'm hooked. And the reason is, they have thought about so many little moments of truth within the cycle. So if I call them for repair, he brought the spare part beforehand. And then when it was required, he pulled it out showed me the wrapping shouldered work. So with the old one, he went to a lot of trouble to establish the trust in the process. The cleaning guys dragged me upstairs, come and see, look, I have done under the bed, everything right? Now. That's what gives urban clap. Without advertising it was to get repeat business, right. So they've got their app on the phone, they have good diversity, but it's also the last mile, they're able to crack the last mile. Indigo can advertise all it likes, but in my moment of truth, it did not deliver. And therefore it has lost a bit in my brand. Because I mean, I was on Twitter, I was there in person I was calling, I did not get a response to a very simple problem, which we had, which was fast forward not working, because I hadn't paid for the onward journey. But it was a very simple thing. But it's damaged my brand and no advertising is going to cure in a hurry. Right. And that's being reinforced when you read the paper and you hear that oh, well, you know, half their flights were late on a Saturday. And earlier they've been oh my god, could that happen? And now it's like, yeah, that sounds about right. So you know, your position has changed. So if I look at recession, I think first they should invest in the brand and not tally everything to some benefit. In terms of sales, everything does not lead to sales in the short term, invest a little bit in the long term. But if they haven't done so not too late to focus on a narrowing down the reach be finding that story that really engages and thrills your audience and then translating that into amazing delivery. Because it's not just the brands tightening the budget, people are tightening their budget. And it's not just money, I just want the reassurance that if I'm going to spend money on this thing, it's going to actually work.

Charu 23:59

No, absolutely. And, you know, thank you so much for sharing those wonderful steps. And I'm going to urge all the listeners of Mrigashira to really go out and pick up marketing without money and essential guide if they want to know more because clearly I am I'm super excited. You know after hearing you and I'm going to pick up this book, because I'm sure there's going to be a lot of interesting things which I could learn from. Thank you so much, Jesse for joining us so much. Thanks so great.