



# Of Minds & Money

Love, freedom, research and a kid. How the Prasads did it.

When her two-year-old daughter started confusing fax with fox, Shobha Prasad, now 32, decided it was time to buy a proper office instead of running her fledgling market research agency from home. Her husband and partner Balaji Prasad agreed. Looking after Harini, their daughter, was the most difficult part of doing their own thing. But they decided to bring her up without help, hired or otherwise. "I used to feel frustrated when my inputs were really needed and I had to be away," says Shobha.

That was only part of their struggle. When Balaji, now 36, quit his job with Mudra Communications in November 1994, all he knew was that he loved doing market research and wanted to be free. Free to peer into people's minds, to understand what drove them to behave as they did. Soulmate Shobha, also a market research professional, quit her job as well.

Together, they borrowed Rs 2 lakh from a friend to set up Drishti Strategic Research Services at their house in Mumbai. Their experience and contact base, built over nine years at various research agencies, came in handy. The first client was Real Value Appliances, of Ceasefire fame. Drishti made Rs 15,000 on that job. BPL followed, asking for consumer surveys on 14 products.

The result: 19-hour workdays, and a well-earned Rs 4.5 lakh. "We repaid our friend within three months," says Balaji. Meanwhile,

babysitting continued to be a problem. Finally, Shobha decided to choose one over the other. Without regrets, she stayed away from work for the next two years.

But handling Harini proved to be easier than handling their parents. The idea of "doing business" was unpalatable to the conservative Brahmin families that they both came from. "Our parents felt that consultancy services were more respectable than business," says Balaji dryly.

Today, he's managed to prove them wrong. Over the years, Drishti has grown. Current billings stand at Rs 2 crore. And Balaji expects them to touch Rs 3 crore by March 1999.

One would think that owning a firm spanning seven cities and 52 employees would make a man feel satisfied enough to burp. Not Balaji. "If we had started with a capital

of Rs 40 to 50 lakh," says the stocky man, between puffs of Marlboro, "we would have been twice our size today, and would have expanded to Southeast Asia by now."

Shobha says. "If I could, I would erase the whole of last year. We over-recruited because we assessed the market wrongly." And then the economy slowed down.

Balaji isn't too worried, though. He reckons that their personal involvement in each project gives them an edge in a market where differentiating one's service is tough. Drishti's largest project today is worth nearly Rs 4 lakh. "In a large agency, such a project would be given to greenhorns," says Balaji.

The duo believes the volume of business they get will depend on the number of projects they are personally involved in. Balaji realises they need to balance growth and good service—an issue most advertising and research agencies have yet to crack.

With Bajaj Auto, BPL, Ogilvy & Mather and Ammirati Puris Lintas among their clients, and the best market research agency rating by Procter & Gamble this year, the Prasads are set for a place in the big league.

Any regrets? Sure. Complains Balaji: "I have not played bridge ever since we started on our own."

■ Uma R. Sastry

NAME	Balaji and Shobha Prasad
BUSINESS	Market research
WHY	"Because we loved research and wanted to be independent."
FIRST BIG BREAK	BPL's Rs 4.5 lakh research project
SECRET OF SUCCESS	Honesty
STARTING CAPITAL	Rs 2 lakh
CURRENT TURNOVER	Rs 2 crore