



# Reuters Market Light

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Founder and Managing Director

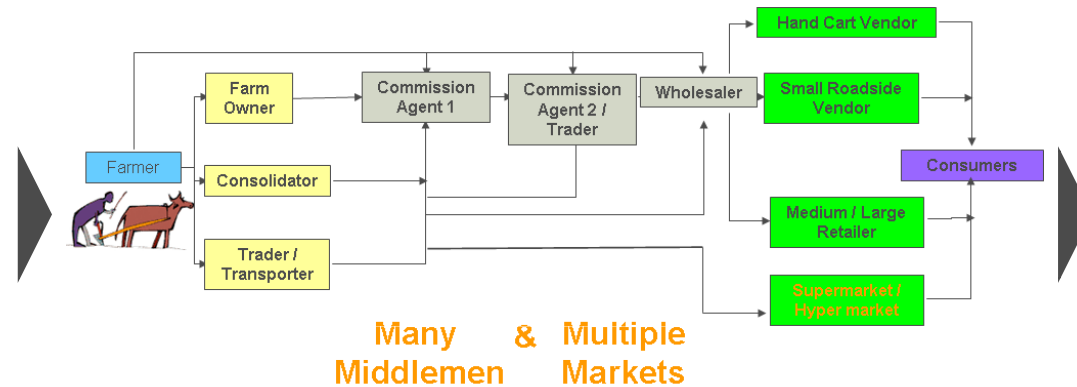


Reuters Market Light

- **RML: A pioneering consumer-centric social enterprise**
- **Impact of the innovation on farmers' lives**
- **Sharing the lessons - The multiplier effect**

# The customer pain

- At what price should I expect for my crop?
- Where and when should I harvest and sell my crop?
- What is the likely weather condition in my district?
- How can I boost my productivity?



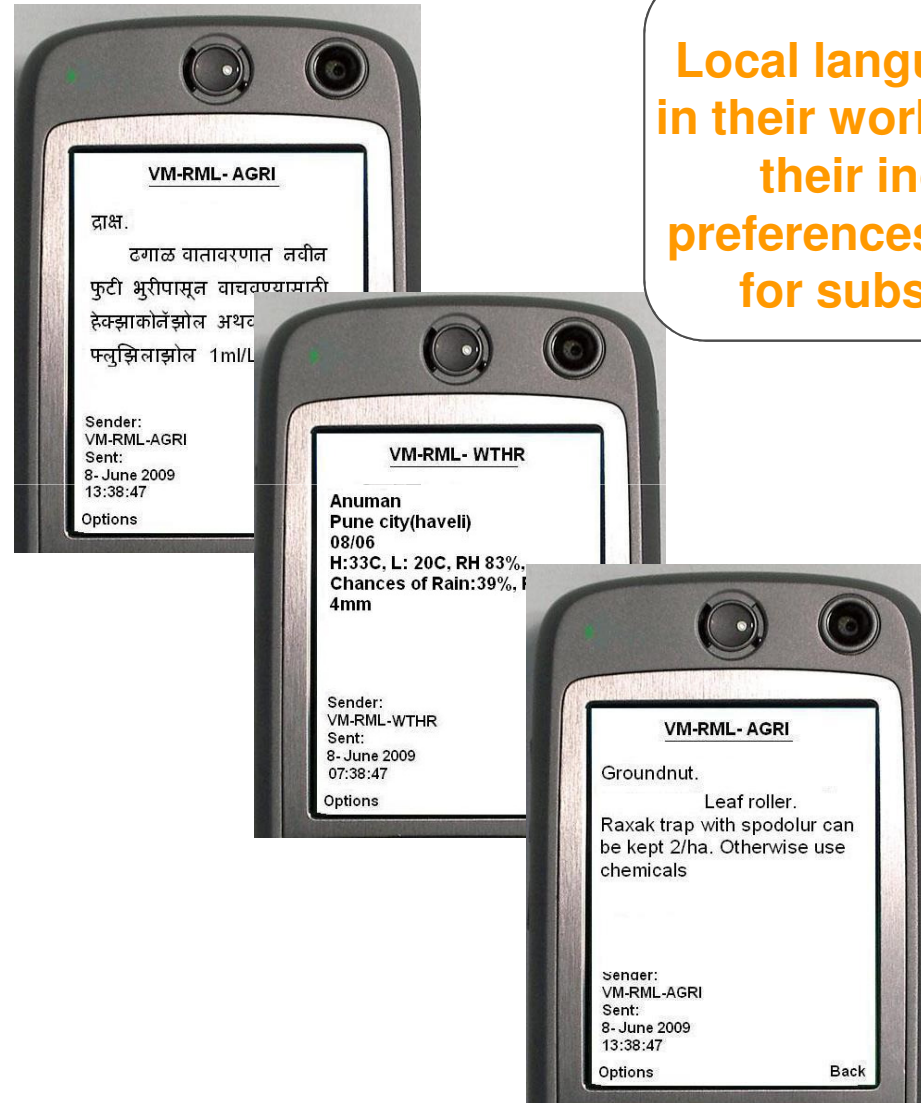
- Farmers get very little for their produce
- Huge wastage in crops and resources
- Poor bargaining power

Felt by ~ 120m cultivators in India

# Addressing the pain through the first personalized professional information service business

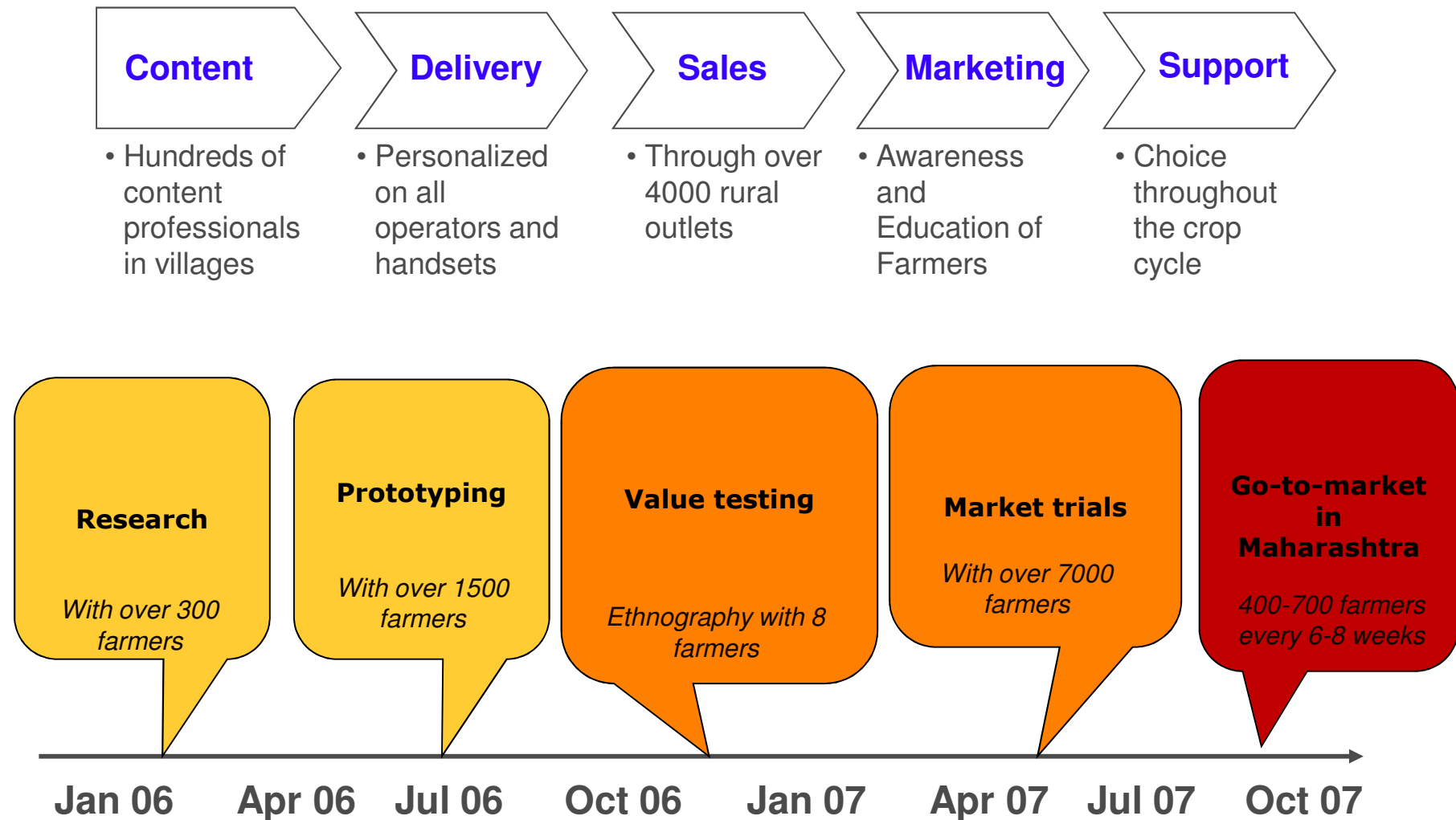
Everyday.....

- **Crop Prices** from nearby markets
- **Agriculture News** that impact crop or input prices
- **Advisory Tips** that help improve productivity
- **District Level Weather forecasts** that help improve productivity



Local language, fitting in their workflow, as per their individual preferences, on a paid-for subscription!

# A pioneering business: Created a new industry sector and a business model

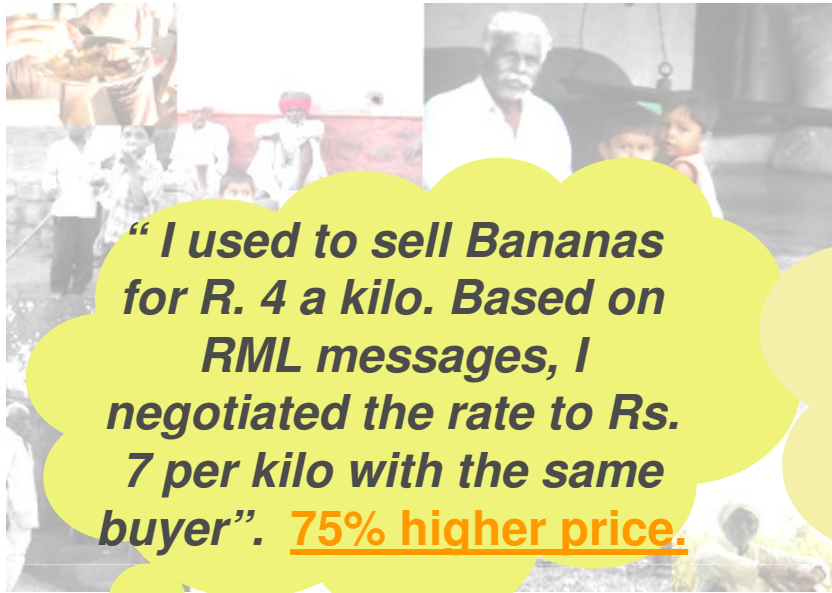


# Innovation at several levels...

1. Created an **unprecedented financial and emotional impact** on farmers lives (~ \$20 to 100m of additional productivity gains / empowerment).
2. Created a **business model** – from content through to distribution – to sell Micro-Information Services that directly impact livelihoods.
3. **Built an eco-system** through partnerships with credit societies, handset manufacturers, telecom operators, banks and agri input companies to reach farmers.

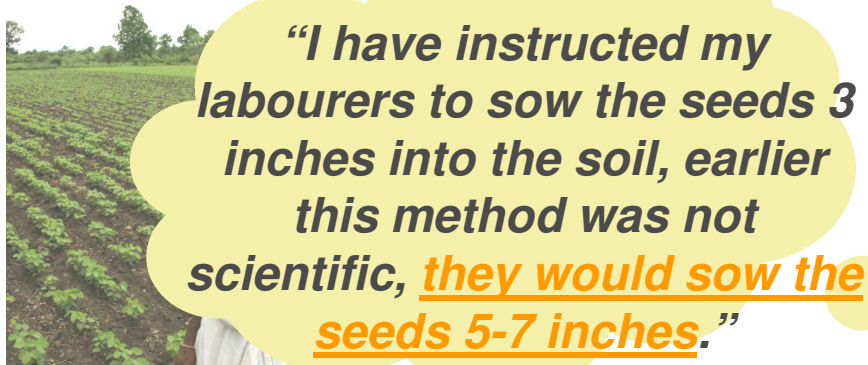


# Impact on the farmers lives...

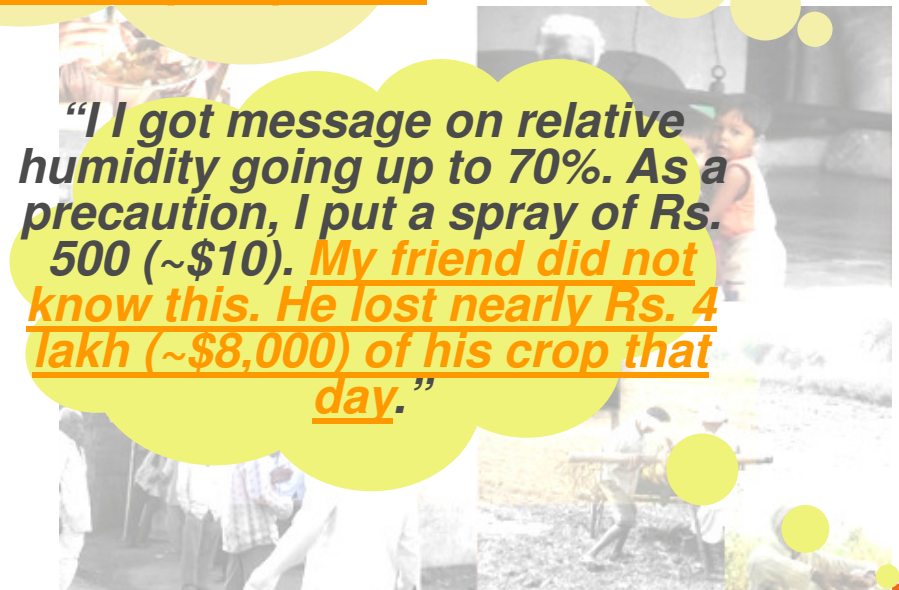


*“I used to sell Bananas for R. 4 a kilo. Based on RML messages, I negotiated the rate to Rs. 7 per kilo with the same buyer”. 75% higher price.”*

*Ravindra Shinde harvested soybean and was about to sell. The price was Rs. 1620/- (~\$320). He gathered from RML about a fall in soybean production in the US and Argentina. He held back the sale and sold later at 2430/- (~\$500) per quintal.”*



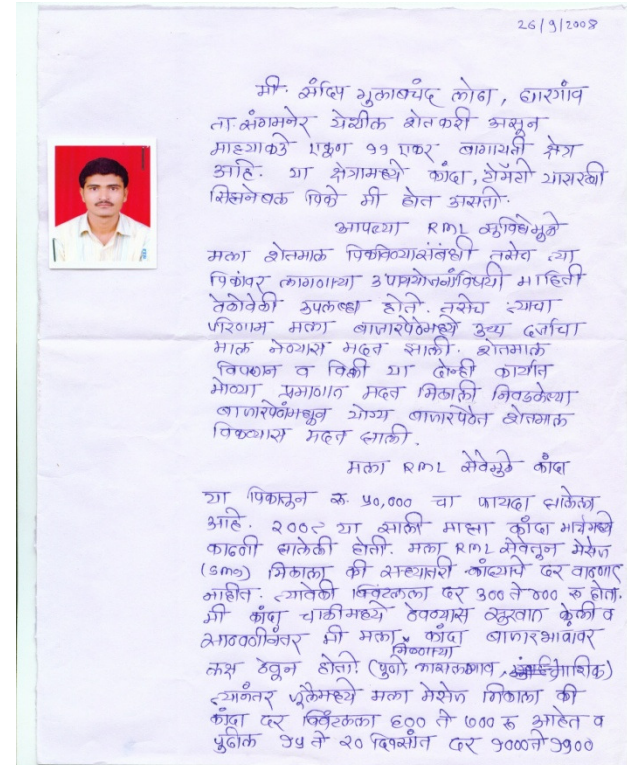
*“I have instructed my labourers to sow the seeds 3 inches into the soil, earlier this method was not scientific, they would sow the seeds 5-7 inches.”*



*“I got message on relative humidity going up to 70%. As a precaution, I put a spray of Rs. 500 (~\$10). My friend did not know this. He lost nearly Rs. 4 lakh (~\$8,000) of his crop that day.”*



# Massive Return on Investment for customers



Letter of Thanks sent to RML by customer  
Mr.Sandeep Lodha,  
District – Nasik, Maharashtra



# Impact on the farmers lives...

Video 2 – RML Overview and Testimonials



# The multiplier effect of RML.....



## Government and Semi-Government Institutes

- The UNDP accolade: Millennium Development Goals
- ICRIER study in 2009: Massive Financial Impact
- World Economic Forum: Showcasing the model
- 10, Downing Street: Showcasing the impact

## Leading academic Institutes

- London Business School case study
- Cambridge University Business and Poverty Leadership Program
- Oxford University and World Bank Study
- Harvard Business School Research

## Leading national, regional and global media

- BBC, The Economist, Sunday Times, FT, New York Times, International Herald Tribune, Fox News, the Wall Street Journal, Knowledge @ Wharton, and USA Today
- Mention in Nandan Nilekani's book '*Imagining India*'
- Four page write-up in C.K. Prahalad's book – *Fortune at the Bottom of the Pyramid*

# RML's growth in India.....

- Over 2 years, c. 200,000 customers.
- Most now buying for over 6 months.
- Over a million estimated users.
- An estimated 15,000 plus villages.
- Hundreds of full-time content professionals.
- 250 crops, 1000 mandis, localised and international news, and 2000 weather locations for 12 states.



# Road ahead: Impact millions of livelihoods in a sustainable profitable manner.

- India
- Africa
- Other emerging markets

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- Appendix

# The RML Journey: Key Challenges

- **Internal**

- Funding
- Governance

- **External**

- Usual Start-up challenges – People, Partners, Consumer uptake

- **Specific to RML in India**

- Content
- Personalisation
- Distribution and Marketing

# The RML Journey: Lessons Learnt

- CUSTOMER EMPATHY IS AT THE HEART
- SHOW, DON'T JUST TELL
- TEAM IS CRITICAL – ENTREPRENEURIAL, OPEN-MINDED, RISK-TAKERS
- MAKE CLEAR ASSUMPTIONS, THEN TEST THEM
- RIGHT MANAGEMENT PROCESS AND ORGANISATIONAL STRUCTURES MATTER

# Distributing an Information Service in Rural India...

Going village to village



Selling information through agri shops



Selling through channel partners

