

**BOOK REVIEW**

**THE 86 PERCENT SOLUTION:
HOW TO SUCCEED IN THE BIGGEST MARKET
OPPORTUNITY OF THE 21ST CENTURY**

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The best of a book is not the knowledge

Which it contains;

But the thought which it suggests;

Just as the charm of music dwells not in

The tones; But in the echoes of our heart

Oliver Wendell Holmes

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The 86 Percent Solution: How to Succeed in the Biggest Market opportunity of 21st century by Vijay Mahajan and Kamini Banga is a treatise on the dramatic differences of emerging markets create tremendous opportunities. The authors present an effective solutions for exploring these opportunities. The 86 percent solutions strikes a caution note for those companies, consultants and management institutions who have blinked the idea of such markets so far. This book can be a lighthouse for those who are ready to accept the idea and intend to keep pace with the changing times and develop their business in 86 percent world.

The authors, Vijay Mahajan, former Dean of Indian School of Business and Kamini Banga; an Marketing consultant draw a comparison of the oversaturated and over competitive markets. As a traditional approach, the business enterprises have been targeting on the developed world comprising of 14% of the world's population whereas the big opportunity of the 21st century lies in selling to the other 86% population living in the developing nations. In their

book the authors intend to bring home the idea this major shift emphasising that the developed world markets are over saturated, over competitive and aging. They have successfully drawn the focus on the same.

This book provides a roadmap the business professionals, market leaders, government and non government organisations who offer solutions, that make a difference, to the developing countries:- the 86% markets.

The authors have rightly observed that the growth lies in reaching out to the 86 % of the world with a per capita gross national product of less than \$ 10,000 per year as these offer a rich opportunity. These markets remained inappreciable to the global companies as also to some companies operating there itself until someone created a business model to reach them. At the other end of the spectrum, other potential customers are waiting out there for an organization to come in with the right solutions. Companies that have created strategies tailored for the 86 percent of the world's population in developing markets have found tremendous opportunities, but this requires rethinking products, branding, distribution, and many other market strategies. The authors say that it is an admitted fact that these countries do lack infrastructure and media. Because of the low literacy rate and other basic amenities, the consumers react in unconventional ways.

The authors have precisely drawn the nine characteristics of emerging markets and the opportunity they create. They emphasise that you need to be aware of the nine specific characteristics of emerging markets and learn the nine specific strategies. Each of these characteristics represents an opportunity to gain a competitive advantage for whichever companies come up with the most appropriate solutions. as have been well explained in detail by the authors in their book. With the right solutions, they opine, these markets represent staggering opportunities. This reveals that the question is not whether you should be in this market, but whether you can afford not to be. Because of these distinctive characteristics of the 86 percent market, companies often need to employ market solutions that are quite different from those of the developed world. Success in the 86 percent markets often means challenging conventional wisdom. As developing markets experience rapid growth in populations and income, they are becoming more central to defining the future in many industries. They are now helping shape technology standards and are playing a growing role in culture and entertainment.

The subject matter of the book is crisp and meaningful. In line with the present day requirements, various aspects have been beautifully given with live examples of various

segments. The authors draw on several case studies from emerging markets to demonstrate actionable strategies and tactics for product design, pricing, packaging, distribution, branding, advertising etc. The 86% Percent Solutions is a book that will benefit leaders of Governments, non governmental organisations and other organisations who intend to have an insight of the complexities of the developing world's business environment.

The authors in the concluding paragraph, sum up its message: The transformation is just beginning. There will be hiccups along the way and further surprises over the next two decades as the next Chinas and Indians emerge. The only certainty is the 86 percent markets are here to stay. These markets are young and growing. Even though they won't become developed tomorrow, they are the future. The companies that can develop the right solutions to meet their needs will find a rich source of growth.