DR. V. N. BEDEKAR MEMORIAL RESEARCH VOLUME - VIII
2013

Edited by
Ms. Sukhada Tambe
Ms. Tejal Dhulla
Ms. Jyotsna Golhar

Vidya Prasarak Mandal's
Dr. V. N. Bedekar Institute of Management Studies, Thane

ISO 9001:2008 CERTIFIED

Education and Research
in the Field of Management

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DR VN BRIMS PUBLICATION (2013)

Dr. V. N. Bedekar Memorial Research Volume VIII

DR. V.N. BEDEKAR - A VISIONARY
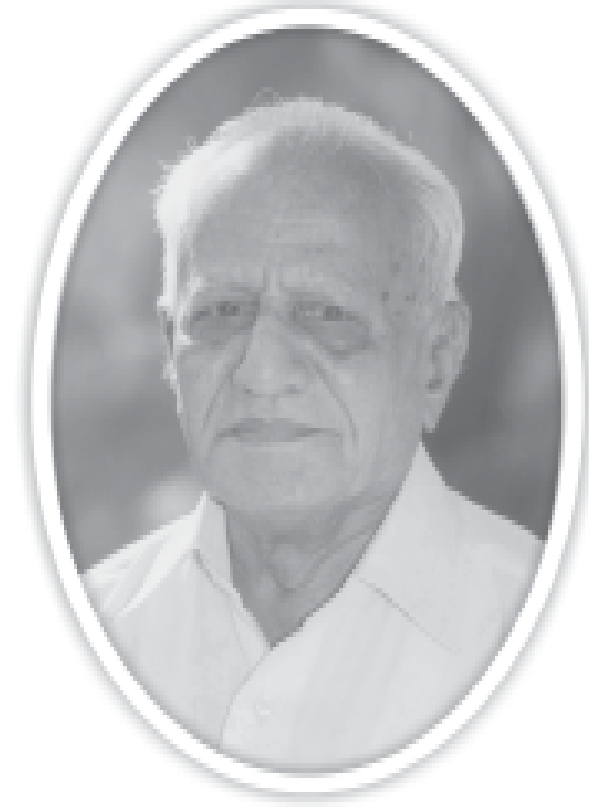
Dr. V.N. Bedekar

'A Leader's job is to look into future, and to see the organisation not as it is … but as it can become'

कर्मजं बुद्धियुक्ता हि फलं त्यक्त्वा मनीषिणः।
जन्मबन्धविनिर्मुक्ताः पदं गच्छन्त्यनामयम्॥

भगवद् गीता – २.५१

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Dr. V. N. Bedekar Institute of Management Studies, Thane

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➢ To propagate knowledge to society to the best of our ability

➢ To standardize and internationalize the academic environment

➢ To develop promising managers by nurturing their skills

➢ To facilitate and empower knowledge with practical approach, while imbibing human values

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UKAS
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From The Editors' Desk

"Our talents are the gift that God gives to us...
What we make of our talents is our gift back to God"

- Leo Buscaglia

We are happy to introduce Dr. V. N. Bedekar Research Volume VIII on the theme 'Competing Through Talent'. The term Talent Management was first coined by McKinsey in 1997 in an article which focused on the emerging 'war for talent'. Talent management is considered as the critical success factor in corporate world. Talent Management focuses on :

☞ <u>Differentiated performance</u>: Three different employees influencing company's performance and success

☞ <u>Identifying key positions</u> in the organization

According to McKinsey; talent is the sum of :

❖ A person's abilities

❖ His or her intrinsic gifts

❖ Skills, knowledge, experience

❖ Intelligence

❖ Judgment, attitude, character, drive

❖ His or her ability to learn and grow

Talent is universal. It is a common cliché to use words like "he is very talented" or "he is a talented actor". Here we depict somebody who is highly gifted, different from others, head and shoulders above others and probably scarce and difficulty to find. Centre for Organization Development (COD) defines talent as "natural aptitude or skill for something". Talent by definition is potential. When we talk about talent, we generally refer to symptoms of talent which are already visible and not the talent which is hidden / latent.

Talent is person specific. Talent is exhibited in the way a person behaves, acts and reacts to situations (conflicts, contradictions, threats, opportunities, adversities, et al.)

The Management Accountant, March 2013 issue talks about return on talent. Talent is an investment and hence organizations are concerned about the return on talent. As stated before talent is latent or potential and hence while discussing about Return on Talent, there needs to be conversion of this 'potential' to 'actual' i.e. talent becomes a tangible asset.

Talent is abstract. Emerson says "he that is once born into the right of reason is free man of the whole estate"; thus pointing the ubiquitous existence of talent.

Talents mostly exist in dormant and silent form. It needs to be nurtured to grow and blossom or it would wither.

Talent is housed in men, and not in money, material or machinery. Money, material and machinery are the inert resources of a country, built over a period by men with the help of talent.

India is very rich and self sufficient as far as talent is concerned. As far as talent pool is concerned, India is second to none. India has a large population. In 2020, the average Indian will be only 29 years old as against 37 in China and US, 45 in West Europe and 48 in Japan. This means 65% of Indians will be in the working age group. India will harp on this advantage for at least three decades till 2040. The Government has formulated the National Policy on Skill Development (2009) and set a target for providing skills to 500 million people by 2022. According to National Skill Development Corporation (NSDC), 2009 (India) skill gap studies, nearly 170 million additional skilled people are required in 23 key sectors in India by 2022.

India's intellect is acknowledged across the world. 'India's talent pool is second to none' says James S. Turley Global Chairman & CEO, Ernst & Young.

However India's rich talent tool should not be left unfettered. A recent study by Federation of Indian Chambers of Commerce and Industry (FICCI) says that, "Despite having a favourable demographic profile, labour and skill shortage continues to be one of the key concerns of Indian industry."

According to an independent study and ground work by the team for pass-outs from engineering colleges in India, the employability level of our students stood at only 25 per cent. TalentSprint has made several efforts to rectify the situation. The employers have to shelve about Rs.200,000 to impart the necessary skills to the college pass outs. TalentSprint sharpens the skills of the prospective employees and enhances their employability. It is important that companies such as TalentSprint are joining hands with the government to meet the latter's ambitious skilling target for 2022. Compared to other players in the arena, TalentSprint is trying to impart soft skills, too.[1]

The best opportunity of spotting and developing the talent is when a person is young. The adage – "Catch them young" is most appropriate in cultivating talent in a society.

The next challenge for the employers is employee retention. Even the life insurance companies have to combat this situation. They are facing 70% to 100% frontline attrition and the middle and senior management is doing every possible thing to project an employee-friendly face. With a view to concentrate on middle and senior management, Aviva Life Insurance opened up job postings in Singapore and UK around 16 months back. "The middle management is where we get our future pipeline from and therefore, this segment is important to us," says Amit Malik, director HR Aviva Life Insurance India. In Aviva, around 31% of 3,200 employees are in the middle management, with a four-to-seven-year association with the company. Amit Malik laments that getting talent from outside is still a challenge.

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[1] A 'TalentSprint' to put job-seekers on track, U.B.Desai, Business Standard, 25th March 2013

Business leaders see the global skills shortage as a significant business risk because they have seen talent constraints impact the growth and profitability of their organizations over the past 12 months. As a result, most global CEOs expect "major change" in the way their organizations manage talent. Talent acquisition can no longer happen at the moment of need. Attracting, sourcing, selecting and hiring the best talent requires a far-reaching approach, one where building relationships is key.

Some companies use using salary as an incentive to motivate employees to acquire more qualifications, thus promoting learning and development. "We encourage employees to get higher levels of qualifications and certifications from the Insurance Institute of India and the Institute of Actuaries of India. This translates into an immediate salary increase," says GN Agarwal CEO, Future Generali India Life Insurance. The company also nominates employees for courses conducted abroad by joint venture partner Generali, particularly in Hong Kong. Firms other than life insurance are also equally serious about this issue. "Attrition in general insurance companies is much lower than those in life insurance, but we too emphasise learning and empowerment, peer-to-peer learning as well as on-boarding programmes," says Rajkamal Vempati, head – HR, ICICI Lombard GIC.

With Baby Boomers (person who was born between 1946 and 1964) aging and fewer in thirty to forty's in the employment ranks, the greying of the workforce is right around the corner. With it will come a host of issues—loss of human capital, talent shortages, ageism, and culture clash among them—that will force employer's to rethink many of their practices for acquiring and managing talent. Employers can take specific steps now to cushion the impact of the aging of their workforce, and those who act too late may find themselves at a competitive disadvantage. With this aim we look forward for this research volume to develop a different insight among the readers to look at talent management and find how various companies apply their own customised way of managing talent.

It is a challenge for the organizations to create talent culture. McKinsey has given to following model to create talent culture in the report 'Beyond hiring : An integrated approach to talent management' (2011).

DR VN BRIMS has made extensive use of Deloitte Model, McKinsey survey and other published material in its study of talent management titled 'Competing Through Talent'. This research study lasted for more than a year and gave birth to two publications viz. Competing Through Talent : Research Monograph published on 11th February 2012 and the detailed research study report titled 'Competing Through Talent India Inc. Practices – A Research Study' published on 16th February 2013.

The research volume is divided into seven sections. The sections are arranged to provide readers with a logical path to creating the talent management framework described.

Section 1	**Seminar Proceedings**
Section 2	Workshop Proceedings
Section 3	Functional Summits
Section 4	Management Film Festival
Section 5	CTT Excerpts
Section 6	Innovative Teaching Pedagogy
Section 7	News and Views

Proceedings of the seminar held on the theme 'Competing Through Talent' on 16th February 2013 are captured in Section 1. Similarly proceedings of the workshop held on 6th October 2012 are documented in Section 2. These two important events gave deeper insights into industry practices with reference to talent management.

Proceedings of the functional summits organized annually are recorded in Section 3. These summits give the students deeper insights into the functional areas of management.

The précis of the films shown during the management film festival and take home for the management students is covered in Section 4.

Section 5 gives a brief summary of the research project conducted by the institute on the topic 'Competing Through Talent' and the subsequent publication "Competing Through Talent – India Inc. Practices- A Research Study (2013)"

Section 6 talks about the innovative teaching pedagogy adopted by the teachers of DR VN BRIMS for various subjects.

Section 7 is dedicated to News and Views which captures the events and news items covered by the newspapers post seminar.

Last but not the least we would like to thank the authorities of Vidya Prasarak Mandal, Thane and Dr.V.N.Bedekar Institute of Management Studies for giving us this intellectually stimulating opportunity. In particular, we would like to thank Dr. Vijay Bedekar (Chairman, Vidya Prasarak Mandal, Thane), Dr.Guruprasad Murthy (Director-General, DR VN BRIMS), Dr.P.M.Kelkar (Dean, DR VN BRIMS), Dr.K.Suryanarayanan (Former Director, DR VN BRIMS), Dr. Amit Padmakar Oak (Director, DR VN BRIMS) for their invaluable guidance, encouragement and support.

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Section - 1

Competing through Talent
Seminar held at DR VN BRIMS
16th February 2013

Competing through Talent National Seminar held at DR VN BRIMS

Dr. V. N. Bedekar Institute of Management Studies (DR VN BRIMS), Thane on 16th February 2013 organized National Seminar on '*Competing Through Talent*'. Dr. K. Suryanarayanan (Director, DR VN BRIMS) welcomed the dignitaries consisting of Chief Guest Mr. Indrapal Singh, Management Advisor, Godrej and Boyce Ltd. and past President-BMA, keynote speaker Mr. Ashok Shahane, Vice President, Corporate Training, Larsen and Toubro Ltd. and many other participants from industry. He gave a brief on the day's agenda highlighting that this was the 8th Seminar in succession organized by the institute and for the past two years, it is being arranged jointly with Bombay Management Association (BMA), Mumbai. He also mentioned that Talent crunch and deployment is the challenge for today's business. He gave a brief introduction of the themes to be covered during the course of the day viz.

- ☞ Talent Crunch
- ☞ Talent Deployment
- ☞ Talent Retention
- ☞ Talent Development

Dr. Vijay Bedekar (Chairman, Vidya Prasarak Mandal, Thane) in his address commented upon 'Talent Management' that encompasses the whole country, mindset, our culture, our commitment, which

will shape our country's future. He expressed strong views on cultivating talent and contributing to the development of our country. He was forthright in saying that Talent Management as a subject needs to be considered seriously across the length and breadth of the country. Talent Management cannot happen through legislation, rules and regulations. Talent Management is a part of individual mindset and culture that gets nurtured from his childhood. He expressed that there is dire need to make Talent management respectable. Industry complains about the lack of talent, hence talent management should be made quantifiable which can help to know the problems well and adopt appropriate measures.

Chairman's speech was followed by Dr. P.M.Kelkar (Dean, DR VN BRIMS) who introduced Mr. Indrapal Singh, the Chief Guest and Mr. Ashok Shahane, the keynote speaker of the day.

Mr. Indrapal Singh in his Chief Guest's address spoke on the theme 'Competing through Talent' and addressed issue of jobless growth and lack of competition in the country. He lamented that in a land of 1.2bn people if we are unable to find talent, then we cannot do anything. He mentioned that as talent at highest level is in short supply, it has to be nurtured at all levels. He said "Culture is eaten at the Breakfast" expressing the need for strategically developing and managing the talent in the country to become more competitive. He further said, we need to create new work systems where salaries are paid by the satisfied customers, results are process oriented, business is managed by facts, priorities are established across numerous initiatives, people are involved and team work is promoted. All this can transform philosophies, mindset, management system and individuals, which will enable country becoming competitive.

In his keynote speech, Mr. A. D. Shahane, V.P. L&T, said that industry is becoming competitive and hence, future managers are expected to be productive from day one of their job. In the 'protected economy' of yester-years, growth was the main agenda, whereas in today's competitive world, achieving excellence is the game plan where talent matters the most. 'People are prime movers of excellence' that is the way L&T looks at their manpower assets. This is the requirement of the day and hence in L&T, talent management is the responsibility of all company mangers. It is supported by proper reward system for senior managers who develop other employees. This focus helps performance improvement and makes an effortless attempt to retain the talent. He urged the students to look for a career and not for a job.

During the next program on award ceremony, Dr. P.M. Kelkar briefed on the process of recognizing MSME companies. The processes adopted this year for the selection of awardees was made on the basis of sales, new product

contribution to the sales, and productivity per employee. DR VN BRIMS along with BMA Thane Chapter have partnership with 20 industry associations in and around Thane and Raigad district and the following companies were awarded the citation of certificate of excellence.

Best Small Scale Industry: To Mr. Suresh Dol, Managing Director of M/s. Dol Motors Pvt. Ltd., Navi Mumbai who are the Manufacturers of Electric Motors.

Best Medium Scale Industry: To Prakash Kumar, Managing Director of M/s. Praveen Industries Pvt. Ltd. Navi Mumbai who are the Manufactures of large number of Oil Field Equipment

Best Large Scale Industry: To Mr. Bhaskar Shah, Managing Director of M/s. Jabs International, Navi Mumbai a Government approved Exporter engaged in processing and exports of high quality spices, oil seeds and agro products to 51 countries with highest productivity per employee. Mr. Suresh Lonkar, General Manager received the citation on behalf of Mr. Shah.

DR VN BRIMS Publication Release:

Dr. Guruprasad Murthy (Director General, DR VN BRIMS) gave a brief introduction and genesis of two publications:

1) Research study on "Competing Through Talent",

2) The Research Monograph on "Paradigm Shift in Marketing"-theme for the proposed seminar in 2014.

Both these publications were released at the hands of Chairman, Dr. Vijay Bedekar and other dignitaries on the dais.

Session 1: Talent Crunch

Deloitte and the International Society of Certified Employee Benefit Specialists (ISCEBS) have jointly sponsored survey on Top Five Global Employer Rewards Priorities Survey. The report highlights the ever increasing talent squeeze for organizations across the globe. The survey states that talent shortage would be one of the biggest global HR challenges in coming three years. Top priority of HR across the world is motivating and retaining talent. In addition to this other HR priorities are clear alignment of total rewards strategy with business strategy and the brand, motivating staff when there is little or no probability of increase in pay, cost of providing benefits to employees, demonstrating appropriate return on investment, etc. The report further makes reference to skill gap and generation gap to understand talent gap better. The future of their employment security is one of the top three daunting challenges for 56% respondents.

Tejal Dhulla (Asst. Prof. DR VN BRIMS) who initiated the session gave a brief introduction to the topic and mentioned that there is maximum talent crunch in Operations field and invited speakers to place their views on the subject.

Srinivasan Iyer, Founder HR Club

Mr. Iyer in his opening remarks he said that talent crunch is relatively a new phenomenon. He tried to relate it to life of a student who thinks while doing MBA that after completion of MBA the companies would be in a competition to offer jobs to the students. But the reality is that there are very few jobs. He mentioned about the dream of student expecting a lot from an MBA institute and meeting these expectations is rarely possible. Compartmentalization does not work; hence faculty specialization is just subject oriented, and not a reality. Versatility is the key to success.

The HR Club[1] provides a platform for:

- Networking with fellow HR Professionals from various organizations

- Sharing Information, Best Practices, Survey Results, Anecdotes, Experiences and Learning

- Seeking help on HR issues and problems from peers

Mr. Shyam Iyer, Head HR, Tata Power-Talent Crunch

Talent and leadership are becoming a scarce resource. Today there is a need for multi-skilling, adapting to changing technology, business mobility, and collective mindset. Initiative needs to be taken to develop competencies. There should be a killer instinct and the motto of every MBA graduate needs to be 'I am the only resource that can be hired.' He defined CEO as – Commitment, Excellence- Execution- Ethics, and Ownership for life-Passion.

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[1] http://www.thehrclub.net

Figure 1: Talent Assimilation Strategies at Tata Power

Tata Power provides an opportunity to young officers not only to accelerate their career growth but also explore different avenues and develop their potential to the fullest. (*Figure 1*)

Figure 2: Talent Retention Initiatives

At the Tata Power all possible efforts are made to understand the needs of talent and identify possible triggers that may lead to losing talent. This is done by having regular 'People Planning' meetings, talent reviews, developmental discussions with leaders and HR, progress discussions and providing clarity on career plans. All these are done for designing timely intervention and providing necessary support to inspire talent which ultimately leads to employee retention. (*Figure 2*)

Employee Engagement Strategy

• NEST • MITRA • BREW • PRD • Phone your MD	•Coffee with Manager • MAP • Open Houses • VOICES	•Departmental Contact Plan • Team Building • Senior team communication
One to One	One to Many	Many to Many

Two way communication
Employee influence on 'matter that matters'

TATA POWER — Lighting up Lives!
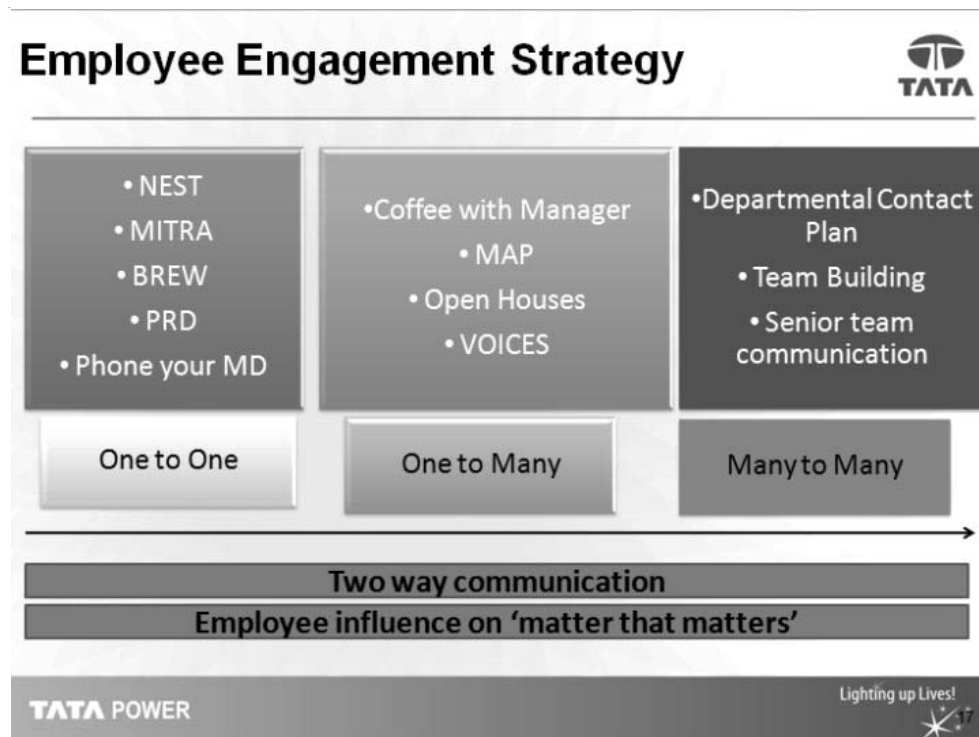
Figure 3: Employ Engagement at Tata Power

Tata Power has very rigorous HR practices and processes (*Figure 3*). Employee Engagement Surveys and Employee Satisfaction Surveys are conducted annually to measure the level of satisfaction and engagement of employees, thereby taking adequate measures for improvement, thus making Tata Power a choice for all stakeholders.

Tata Power with its competitive edge of resources is playing a key role in the transformation process and aims to emerge as a most admired integrated Power and Energy company offering uninterrupted, affordable quality products and services to all customers at competitive costs, with international standards of customer care - thereby delivering sustainable value to all stakeholders.

To achieve this vision Tata Power believes that investment in people and their potential is one of the greatest investments they can make. For this, they

are constantly in search of talent who can perform excellently with determination and win.

Tata power HR systems and policies are designed to unleash the latent capability of their people by fostering a continuous learning and performance based culture where people have the opportunity to grow and succeed and realise their true potential while delivering high quality services.

Talent Management – Tata Power – Case Study[2]

The enactment of the Electricity Act 2003, led to a significant change in the landscape of Power industry in India. The participation of private sector introduced stiff competition to the existing, public sector organisations. One such competition felt strongly was in the availability of skilled manpower. TATA POWER realised early on that it was important to manage talent in-house to ride the new growth wave in the industry. The case discusses the people management initiatives in which the company laid down a detailed 'Talent Management' process to identify high potential candidates and successors to manage and develop future business opportunities.

Mr R. Srinivasan, Director, AIRA consulting

He spoke about Talent Crunch in SME sector, highlighting the demand in the organisations and supply from the institutions. He expressed that in spite of many opportunities in SME still there is a talent crunch felt because SME is not considered to be a good company to get employment, having no proper organisation structure, technology, performance management system. In his view these constraints are peripheral and should not be considered as a detractor by young students who are looking for a meaningful career than robust system within an organization. There is a strong need for cross pollination between industry and academia and the focus should be on employment generation by the industry and academia should build the employability of graduates. In student life one has to introspect and work on oneself to get away from this crunch.

In today's economic scenario, the growth and development of any organization, be it an MNC or a SME is directly proportional to the employee's growth. Therefore, a severe talent crunch can impact any organization's bottom line and growth. SMEs are struggling to fill talent gap, find skilled workers especially at middle level positions. They need to identify as who is their real candidate with the right skills, how their business model can get the quality cost scale balance right, and most importantly how they can retain their key talent. In short, as a necessary first step SMEs need to improve their overall human resource policies and adapt them to the needs of the company.

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[2] http://www.tmtctata.com

Session 2: Talent Attraction

Dr.K.Suryanarayanan (Director, DR VN BRIMS) introduced the theme for this session. He said that the study (2012) undertaken by the institute indicates that organizations carry out selective and specific recruitment for further development. While 25% of the organization's representatives expressed competing for talent from emerging and global markets as a primary tool for attraction of talent. 18% admitted looking at industry specific talent which can be attracted through different financial and non-financial rewards.

Mr. Vikas Shirodkar, VP HR General Motors Pvt. Ltd.

He started with an option of 'Buying Talent' versus 'Developing Talent' and mentioned that margin compression in today's scenario is top priority too in the industry as cost consciousness has grown. However rising salary cost, hiring and retention costs are the issues that are actually reducing the cost benefit. It is important for companies to retain capable talent and create a progress path. He also mentioned that today employees are becoming career strategists and goals are being set by an individual independently. But the important question to be dealt with is whether one is doing anything different and is that good enough to win? One has to focus on Business strategy that calls for a robust HR strategy. This strategic focus helps not only to spot the talent but also to develop and manage expectations. He was of the view that hiring should be done looking at the passion not merely for profession.

General Motors adopted System Administration and Reporting: The Outsourced Option[3]

Challenges:

Address ongoing support needs of deployed Applicant Tracking System (ATS) systems while maximizing value of technology and meeting changing talent acquisition goals.

Solution:

Outsourced System administration and reporting from an experienced services provider.

Advantages:

- Leverages the full potential of the system, including specialized features and functions

- Flexibility to meet future needs and new features

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[3] Talent Management Report, The Newman Group, April 27, 2007

- Improved reporting for data that aligns directly to company goals
- Optimized performance enabled by expert system administration resources

Mr. Shailendra Dhamdhere, General HR Manager, Johnson and Johnson Ltd.

In his brief address he mentioned that attracting talent becomes easy when the organisation's goals and strategy are intact. Life is like a bearer cheque, and one will always see the value appreciating when one has tapped the right opportunity.

Talent Attraction and Retention[4]

To many, the opportunity to develop and advance one's career is at least as important as the well-regarded compensation, benefits and employee programs at J&J. J&J offers employees on-the-job training plus extensive, globally accessible training and development at the individual, team, organizational and leadership levels. J&J School of Personal and Professional Development and our e-University are available online to all employees and provide both e-Learning and classroom courses, he said.

Training is provided, tracked and documented by the operating companies. Employees receive an average of eight hours or more of training per year.

Examples of programs that may be offered within our companies include:

- **Employee Assistance and Work/Life Resource and Referral Services** — to help employees address personal issues and achieve a balance between their work and personal lives;

- **Proactive Health Assessments and Health Counselling** — to help employees assess their risk for certain health problems through counselling with a registered nurse;

- **Workplace Health Programs** — to help ensure the health and safety of employees through on-site, online, self-paced, and group programs;

- **Wellness and Fitness Services** — to address employees' health and wellness needs; some companies offer on-site fitness centres, personal training, and exercise classes.

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[4] http://www.jnj.com
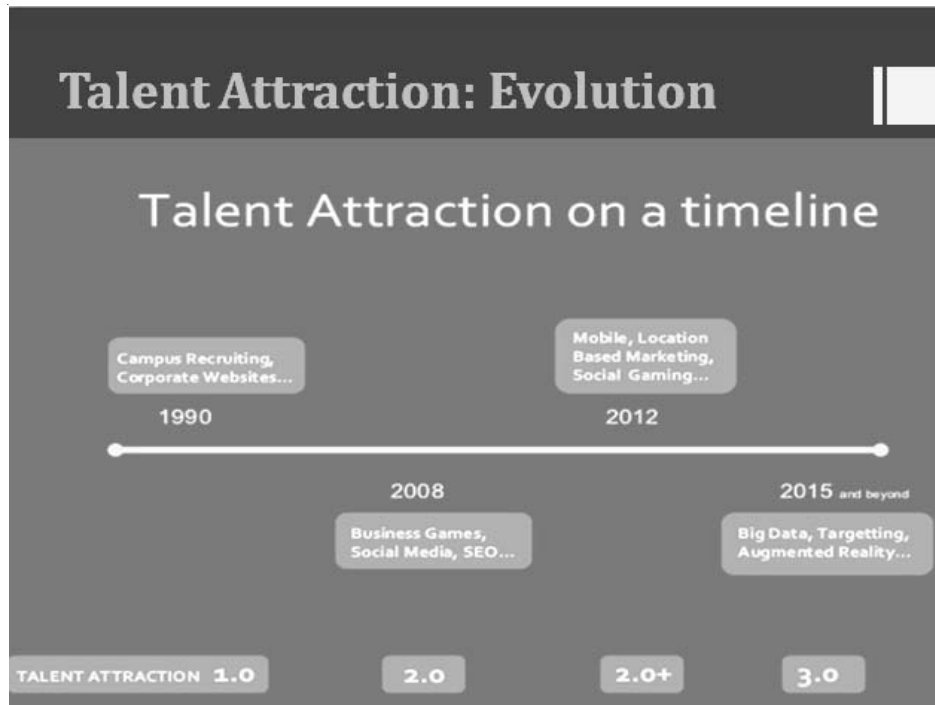
Figure 4: Talent Attraction

Attraction and retention of top quality talent with recruitment of fresh talent on board is always the prime objective of any organisation. The timeline shows the ways Talent attraction since 1990 to 2015 is changing (*Figure 4*).

Figure 5: Winning in the Talent Market

The slide (*Figure 5*) provide insights to the various ways the talent wins in the market. Companies need to think on their Value system, Monetary and Non-Monetary benefits, Social environment; CSR initiatives to enhance talent win in the Talent market.
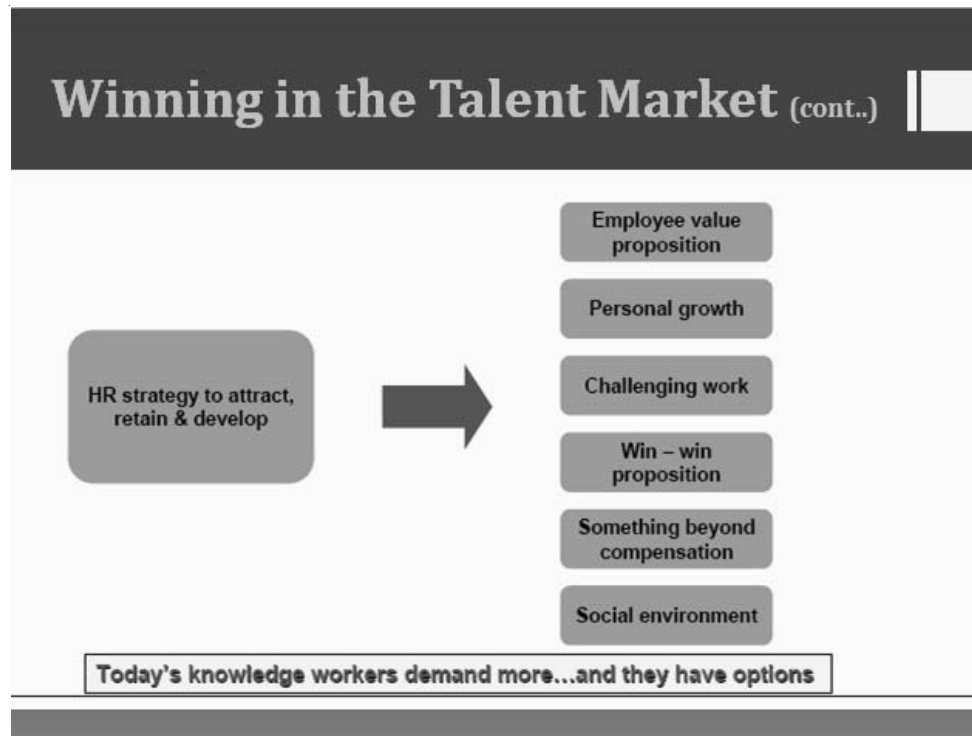
Figure 6: Winning in the Talent Market

Companies are focusing on ongoing retention of top talent with different HR strategies so that they can carve a niche for each employee consistently. (*Figure 6*)

Session 3: Talent Deployment

The session of 'Talent Deployment' was introduced by Sukhada Tambe (Asst. Prof. DR VN BRIMS). She introduced the concept of competency, C=aASK; as defined by the statute for the 2012 study.

As per the formula, Competency (C) is a function of attitude (a), Aptitude (A), Skill (S) and Knowledge (K) and that the research shows that at the time of recruitment, managers give priority to Knowledge, followed by attitude and skill and aptitude being the last in the rung.

Mr. Sharad Gangal, VP-HR Thermax Ltd- Talent Deployment

He spoke on Talent deployment, and explained the meaning as Right people at Right job at Right time. He mentioned that proper care should be taken

before talent is deployed and emphasised that succession planning is key to sustainability. Succession planning is a must to tackle the disruption cost which is the biggest cost of attrition. It is important to engage and retain people, and this can happen only when strengths of the employees are recognized and utilized thus exciting an employee. Hence it is important to identify the capability and personal attributes of an employee. This would satisfy the company's goal of wanting to work with less to get more. He also expressed that mobility is the biggest challenge in deployment. He was clear in his thoughts while saying that companies should adopt the right person for the job rather than finding a right job for a person. To extend his thoughts he said that 70% of the time the capabilities can be built and balance 30% can be bought which would save the disruption cost.

Talent Deployment Strategy : Objectives & Components

THERMAX

- Talent segmentation
- Talent identification
- Candidate profiles
- Selection criteria
- Selection process

The right People

In the right Places and Roles

Talent management

Strategy, Process, Governance, Communication Policy, process, HR service delivery, outsourcing

- Identification of need and locations
- Critical roles
- Key skill requirements

Remuneration and benefits

Resource planning

- Contracts and, employment agreements (on assignment and repatriation)
- Remuneration, benefits and support
- Retention arrangements
- Funding arrangements
- Management of other related costs

At the right Cost

Return on investment

For right length of Time and Results

- Assignment purpose
- Type and length of assignment
- Assignment lifecycle management
- Transition management

Sharad Gangal | CTT Seminar – Talent Deployment | 16ᵗʰ February, 2013

Figure 7: Talent Deployment Strategies

Objective of a typical Talent Deployment Strategy is to hire right people in right places and roles at right cost for right length of time. (*Figure 7*)

Figure 8: Talent Deployment: Business Process Linkage

Companies develop and implement a more structured approach for talent deployment that is better aligned with organization's strategic goals. (*Figure 8*)

Figure 9: Talent Deployment: Competency based Capabilities

Competency based capabilities are created by identifying the competencies required for someone to be successful in a role and specifying the degree of proficiency required for each level. (*Figure 9*)

Session 4: Talent Retention

This session was also introduced by Sukhada Tambe (Asst. Prof. DR VN BRIMS). She talked about various strategies used by organizations for talent retention emerging out of the research study. She also made a fleeting reference to the GE's Bell Curve.

Mr. Bhaskar Joshi, GM-HR, Somaiya Group of Industries

Mr. Joshi expressed his views through two short films and a CRISIL case study on its philosophy, expressing his views on having right people with right credentials at the right place. He mentioned that 'Innovation' is the key factor in retaining employees and the focus should be accountability and individual performance. He gave a list of factors to retaining talent – Vision, Mission, Value, Strong leadership at the top, building core functional team, good mentors, networking with top brains in business and global exposure.

Innovation: A Key Factor in a Retaining Talent

❖ The top team was inclined to look beyond top line or bottom line growth and explore avenues for well rounded development of the organization.

❖ Exploring new unchartered landscape of 6 million SME in India. & Credit goes to Rupa Kudva in conceptualized this concept.

❖ Rupa Kudva as an MD, sharp memory, eye for detail and very analytical in approach.

❖ Ravi Mohan the former MD was intitutive in decision making good Mentor.

Figure 10: Innovation: A Key Factor in a Retaining Talent

CRISIL stands out as an outstanding example of a rating agency that has remained true to its value. (*Figure 10*)

Figure 11: CRISIL Journey

Since its inception CRISIL has constantly redefined industry standards through best practices and innovations. (*Figure 11*)

Effective Generational Strategies for Retaining Employees

"Companies differentiate themselves by culture, compensation and future opportunities…and deploy different strategies to appeal to different generations."

The executives broke down their most effective retention initiatives as follows (each generation listed by priority rank):

Veterans (over age 65)

1. Additional bonuses or financial incentives (25%)

2. Additional benefits (health and pensions) (24%)

3. Flexible work arrangements (20%) -Corporate social responsibility (20%)

Baby Boomers (ages 45-64)

1. Additional benefits (health and pensions) (26%)

2. Additional bonuses or financial incentives (23%)

3. Additional compensation (21%) – Strong leadership/organizational support (21%)

Generation X (ages 30-44)

1. Additional bonuses or financial incentives (21%)

2. Additional compensation (19%) – Strong leadership/organizational support (19%)

3. Customized/individualized career planning (18%) – Succession planning (18%)

Generation Y (under age 30)

1. Company culture (21%)

2. Flexible work arrangements (20%)

3. New training programs (19%) - Support and recognition from supervisors or managers (19%)

Recruitment and retention of critical talent is sure to stay on the radar of executives for years to come as shortages and losses of skilled workers deepen. As a result, an effective talent management program becomes a much sought-after competitive advantage as less than one company in five participating in the Talent Edge 2020 survey could describe themselves as "world class."

Figure 1. Most effective retention initiatives by generation: Executives vs. employees[18]

Ranking	Generation Y (under age 30)		Generation X (ages 30-44)		Baby Boomers (ages 45-64)		Veterans (over age 65)	
	Executives	Gen Y Employees	Executives	Gen X Employees	Executives	Baby Boomers Employees	Executives	Veteran Employees
1	Additional compensation (46%)	Additional compensation (49%)	Additional bonuses or financial incentives (37%)	Additional bonuses or financial incentives (48%)	Additional benefits (i.e., health and pensions) (42%)	**Strong leadership (41%)**	Additional benefits (i.e., health and pensions) (36%)	Additional compensation (43%)
2	Additional bonuses or financial incentives (30%)	Additional bonuses or financial incentives (41%)	Additional compensation (33%)	Additional compensation (44%)	Additional bonuses or financial incentives (30%)	Additional bonuses or financial incentives (40%)	**Flexible work arrangements (26%)**	Additional benefits (i.e., health and pensions) (31%)
3	**Flexible work arrangements (29%)**	**Job advancement expectations/ guidelines (38%)**	**Flexible work arrangements (25%)**	**Job advancement expectations/ guidelines (30%)**	**Flexible work arrangements (28%)**	Additional compensation (36%)	Additional compensation (22%)	**Strong leadership (29%)**

Notes: Bold-faced type indicates non-financial incentives. Columns add up to more than 100% as survey participants could select their top three most-effective retention initiatives.

Has the great recession changed the talent game?

Key Questions for Talent 2020

Forward-thinking talent executives are focusing on both the immediate horizon and implementing strategies for the long term. We believe company leaders should answer the following key questions to help them reset their talent plans for the next year and into the next decade:

1. How will you take advantage of the continuing globalization of the talent market?

2. Do you know your critical leaders and most critical talent? Is your talent pipeline robust enough to deliver these critical skills?

3. What are the most effective ways to invest in talent in a world where the workforce is more mobile and quicker to pursue new career opportunities?

4. Do you know what your employees really want (are you asking them?) and are you tailoring your strategies to address the generational and geographic diversity of your workforce?

5. What are you doing to show your employees both the money and the love?

   Is your employer brand as clear to your employees as your product brand is to your customers?

6. Are you a talent management leader or laggard? Do you know what it takes to stay ahead of your competitors in retaining critical talent, developing new leaders, implementing workforce planning, and driving innovation?

7. Are you creating clear career paths for employees at all levels?

8. Have you aligned your leadership development programs with your long-term business goals?

9. Are your talent processes and technologies designed to grow and scale with your long-term business goals?

10. Do you know the real impact of talent retention and voluntary turnover on your bottom line? As the economy improves, will you be a victim or a beneciary of the resume tsunami?

   Source: *Delloite Report- "Has the great recession changed the talent game? Six guideposts to managing talent out of a turbulent economy" April 2010.*

Ms. Arpita Ghosh, Media and Soft Skills trainer

Talent retention is to be viewed as employer setting appropriate expectations from his employees and employee in being committed. Job rotation is one of the important factors to retain talent which enriches and enhances the job. Also caring for the employees is another criterion that helps in retention. It is important to link an employee goal to the organisation's goals as that creates self awareness and the employee him/herself realises the achievement.

Panel Discussion on Talent Management

Panel discussion on Talent Management was chaired by Dr. K. Suryanarayanan, the panellists being Mrs. Nirmala Mehendale, Mr. Arun Chitalangia, Mr. Aubrey Rebello and Mr. Tushar Desai as industry experts on the subject.

The panel discussion was rolled out by Dr. K. Suryanarayanan requesting the panel members to express their views on Talent Management in the context of their functions, domain and organizational experience.

Mrs. Nirmala Mehendale expressed her views by saying that if the employee can connect with the organisation goals, then one can consider him/her to be engaged.

Mr. Arun Chitalangia said that first it is important to understand what talent is, and how can it be used. After understanding the concept of talent, one can talk about talent management.

Mr. Aubrey Rebello was clear to point out that one's job should not be perceived from the CTC perspective but from the role he/she plays. He mentioned that best talent management is today practiced by organizations like HUL and Tata and that is their secret of success.

Mr. Tushar Desai of J&J was brief to the point in his speech and said that Talent management is worth considering when the job is embedded with learning.

Further proceeding of the panel was more in the form of Question – Answer session.

Q- Dr. K.Suryanarayanan – Are Indian Companies serious about talent management?

Mr. Aubrey Rebello said that most of the Indian companies are taking talent management seriously as India does not lack in talent.

Q- Dr. K.Suryanarayanan – Is it the responsibility of the institutes or the corporate to groom the students and making them industry ready?

Mr. Arun Chitalangia answered this by saying that generally both blame each other and push the ball in each other's court. In this context, the students themselves should take efforts for their own development. Institutes should see to it that the students get maximum corporate exposure, and the corporate should communicate their expectations clear and this is possible if both extend their hands to develop the future leaders.

Mrs. Nirmala Mehendale said that internship is the best way to groom students.

Q- Dr. K.Suryanarayanan – At the time of recruitment, what do the recruiters look for – Domain Knowledge or Soft Skills.

Mr. Tushar Desai said that any industry would observe both. In certain cases a fine balance is adopted depending upon the job profile. In JandJ more weightage is given to soft skills and ethical values. Domain knowledge is considered as a qualifier and soft skills are required to gain edge.

Q- Dr. K. Suryanarayanan – Our study shows that there is no innovation in terms of talent management. Is it that HR professionals lack talent or organisations do not allow that?

Mr. Aubrey Rebello – The business runs because of human resources. It is important that talent management program to be integrated with strategic planning. It faces negligence in the industry due to constraints of time. There is a need for job rotation and succession planning, and it is observed that businesses do it to meet the end needs.

Q- Dr. K.Suryanarayanan – Even after communicating the need for talent management why is it not implemented properly?

Mr. Arun Chitalangia said that there are established ways to manage talent and they are good in today's world, there is no need to tap new ways. The problem lies with identification of the appropriate talent. It is important that everyone in the company is involved in Talent management.

Q- Dr. K.Suryanarayanan – invited comments from the Panellists on the trend of the earlier used term of Training and Development getting replaced by Learning and Development and its significant impact on Talent Management.

Mr. Aubrey Rebello commented that the employees need to be in sync with the business objectives and only then success can be delivered and the term should be understood in all its essence.

Mrs. Nirmala Mehendale said that outside trainers can provoke thinking, sharing the experience and facilitating within as the internal facilities are crucial

to the growth of business and talent. It is important for the employees to have emotional connect with the organisation.

Q- Dr. K.Suryanarayanan- How is it that organisations are not able to tap talent in spite of the skills available in plenty?

Mr. Tushar Desai – said that competencies quite sometimes need to be developed as per organizational needs and at all levels. Simultaneously organizations also should take efforts to inculcate the right attitude among the human resources whom they recruit for their specific needs.

Further to the panellists views the session was thrown open for the audience for interaction and Question and Answer session.

During the interactive session, the impact of outsourcing of HR and its effect on career opportunities was questioned by the students. Panellists were of the view that what is being outsourced is the non-core functions of HR and in any case the core HR will still remain within the organization, thereby promising career opportunities to young aspirants.

"No organisation can depend on genius; the supply is always scarce and unreliable. It is the test of an organisation to make ordinary human beings perform better than they seem capable of, to bring out whatever strength there is in its members, and to use each one's strength to help all the others perform. The purpose of an organisation is to enable common people to do uncommon things."

(Peter Drucker, management consultant)

Operations Principles Applied to Talent Management

A supply chain perspective on talent management relies on four principles, two that address the risks in estimating demand and two that address the uncertainty of supply.

Principle 1: Make *and* Buy to Manage Risk

A deep bench of talent is expensive, so companies should undershoot their estimates of what will be needed and plan to hire from outside to make up for any shortfall. Some positions may be easier to fill from outside than others, so firms should be thoughtful about where they put precious resources in development: Talent management is an investment, not an entitlement.

Principle 2: Adapt to the Uncertainty in Talent Demand

Uncertainty in demand is a given, and smart companies find ways to adapt to it. One approach is to break up development programs into shorter units: Rather than put management trainees through a three-year functional program, for instance, bring employees from all the functions together in an 18-month course that teaches general management skills, and then send them back to their functions to spe-

cialize. Another option is to create an organization-wide talent pool that can be allocated among business units as the need arises.

Principle 3: Improve the Return on Investment in Developing Employees

One way to improve the payoff is to get employees to share in the costs of development. That might mean asking them to take on additional stretch assignments on a volunteer basis. Another approach is to maintain relationships with former employees in the hope that they may return someday, bringing back your investment in their skills.

Principle 4: Preserve the Investment by Balancing Employee-Employer Interests

Arguably, the main reason good employees leave an organization is that they find better opportunities elsewhere. This makes talent development a perishable commodity. The key to preserving your investment in development efforts as long as possible is to balance the interests of employees and employer by having them share in advancement decisions.

(*Source*: Talent Management for the Twenty-First Century by Peter Cappelli, Harvard Business Review, March 2008)

> **"The leaders of great teams love talent and know where to find it. They revel in the talent of others."**
>
> **Warren Bennis and Patricia Biederman, Organising Genius, 1997**

Section - 2

Competing through Talent workshop held at DR VN BRIMS
6th October 2012

Keynote address by Mr. Yogi Sriram, Senior VP Corporate Human Resources

Talent is an attribute of human beings. Talent management is thus equated with human resource management. Thus it was interesting and informative to get deeper insights into this topic by a practising HR manager.

Yogi Sriram has been doing talent acquisition and succession planning for L&T and Senior VP Corporate Human Resources from 1st October 2012. He looks after talent acquisition and succession planning in addition to the additional responsibilities by the virtue of his new designation. He started with the backdrop of the Indian economy. Indian economy has slipped in the Global Competitive Index by three places (56th Rank). Ahead of India are Indonesia and China (April-July 2012). We are a vibrant economy with GDP growth rate of 5.3% - 5.5% every quarter. He emphatically said that talent can contribute a long way to keep the economy growing.

He said that talent is migrating towards the urban areas and raised the concern that do we have adequate facilities to train the talent for the future requirements? More than 16% of the talent is in urban areas and is contributing a huge proportion towards our GDP growth. India is the 10th largest economy in the world with the GDP of 2 trillion US$. What is ailing the Indian economy is the dependence on oil and the effects of fluctuating oil prices. 80% of oil and gas

consumed in India is imported, thereby leading to lot of volatility. In his opinion, the spirit of times is FDI which stood at 47 billion USD in 2011 and saw a steep decline of 67% in 2012. This shows that people are losing faith in the Indian economy. They feel that demographic dividend is not good enough. The prime reason for this is that our investment and decision making is very slow due to politics, and frequent occurrence and recurrence of scams and scandals. Talent needs to be guided by right kind of value orientation. It is unfortunate to note that the notional loss to the economy runs into billions, laments Mr.Sriram.

In order to rectify the situation, he exclaimed that "Can we in our sphere of influence demonstrate honesty and courage to stand out (when many are dishonest) as a competency of talent?"   As an economy, we need to leverage that competence. We need to understand the gravity of the problem. Find ways to cope with the challenges. We continue to be vibrant economy with tremendous growth in service sector which is growing by 59%. That is a silver lining.   The issue is how to cope with the kind of talent that is required to meet the challenges of the economy. LandT is barometer of Indian economy.

World has great faith in India and is using India as a resource for its brain power as a back office of the world. We need to create corporate universities to leverage our potential.

A consultancy named 'Aspiring Minds' (Annual Report 2012) did little research (2011) on readiness of engineering graduates for jobs. Out of the 55,000 respondents who were interviewed, only 17% had basic skills. Quality of education in India is unfortunately very poor. 92% were found deficient in programming and algorithm. 56% lacked analytical skills, 78% were deficient in English language skills.

We need competence to turnaround this grave situation. Value addition is required in manufacturing sector. Being competitive through talent is important.

Mr. Yogi Sriram made reference to Donald Super's theory of career development, which strikes a simile between life and career and the rainbow. It is important to understand this theory because it helps the managers to take important decisions related to attracting and retaining talent. The classification given by Donal Super is as follows :

   N From birth to age of 14 years = growth stage / phase

- 15- 24 years = exploring stage / phase
- 25-44 years = establishment stage / phase
- 45-64 years – maintenance stage / phase
- 65 years and above = decline stage / phase
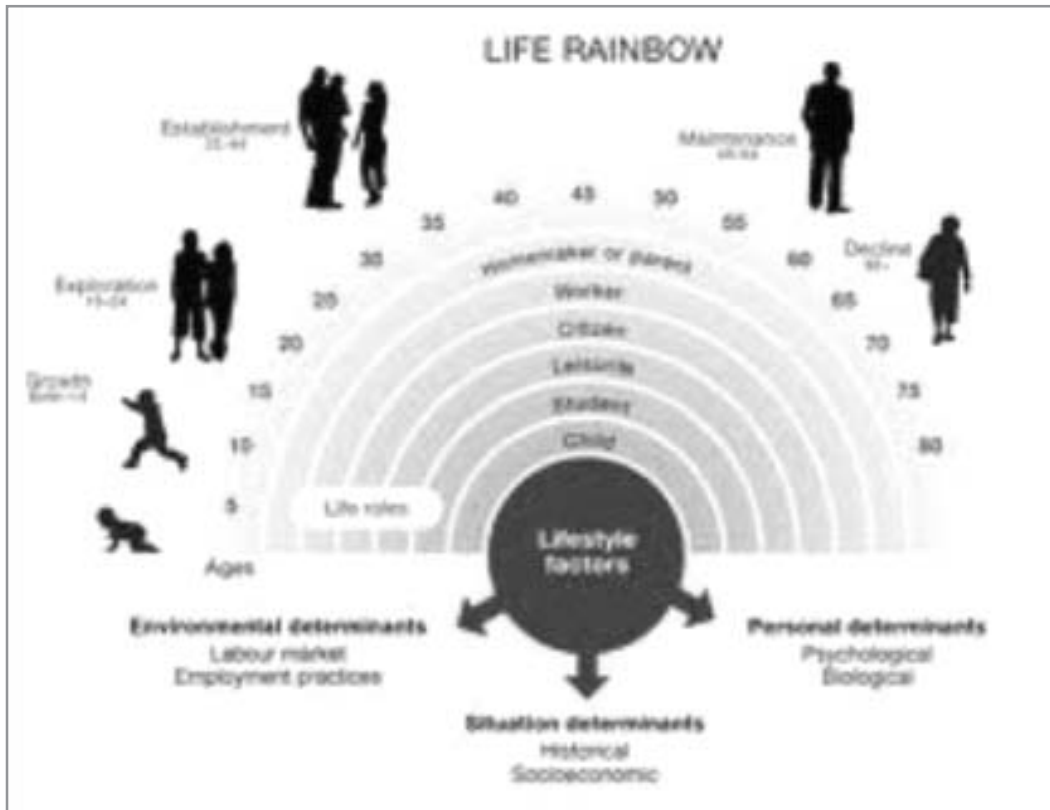
LIFE RAINBOW

He said that unless one recognizes the process he cannot device various HR schemes. Understanding of this rainbow simile is important to sculpture various HR programs to suit the employees who are on different stages of the rainbow.

Mr. Sriram then made a reference to the utility of John Holland's theory of personality types in selection of career. Holland has given the following classification of personality types :

- Realistic- engineers on site
- Investigative – RandD, application engineering
- Artistic – media personnel in an advertising company
- Social – doctor, teacher
- Enterprising – Entrepreneur
- Conventional – accountant, attention to detail

It is better to find out in earlier phases of life which category an individual fits the best so that the HR can chalk out a career path for him based on his competencies and temperament.

On the demand side also there is a change in the recruitment pattern.[6]

The challenge before the HR manager is 'How to retain and attract competence in his/her organization and keep the employees engaged?' Actively disengaged people create attrition, create a sense of discontent. For every 1 disengaged employee, we need 4 engaged employees. To create engagement one needs to design jobs which are designed in a way that help people to learn and fix into the theory.

Mr. Sriram emphatically said that 'People should have role models.' One needs to emulate the behaviour of role models. Albert Bandura in the Social Cognitive Theory explains how one can cognitively learn by observing others. Learning is based on idea that people learn by observing others. Thus people should have role models and they must make a sincere effort to imbibe the qualities of their role models.

He made reference to GE's vitality curve. There are problems with the vitality curve. People do resent it. Executing this in an egalitarian, liberal democracy is indeed very difficult. Taking clue from this he hinted that we must be extremely meticulous in terms of executing Performance Management System.

It is a good idea to have coaching, mentoring and buddy schemes in organizations. People should have role models. Probably the mentors/coaches could be their role models.

Intel has come up with a new initiative called Intel Strategic Talent and Engagement Program (STEP). This program aims at grooming selected high-potential employees as future leaders. This involves a year-long engagement to build organisational leadership capability, industry acumen offering a gamut of learning opportunities through classroom sessions, interaction with industry practitioners and internal senior executives and several development opportunities on-the-job. (Source : Economic Times, 23rd April 2013)

He then made reference to 'employee value proposition' and mentioned that Towers Perrin made a study of highly effective and highly not so effective companies. 1/3 of the highly effective companies had employee value proposition; 4% of ineffective companies had good value proposition.

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[6] Rajeev Menon, head-innovation and new product development in skill assessment company MeritTrac, says the number of graduate hiring form campuses has shrunk drastically. "The fresher to lateral (more than three years experience) skew will change from 80:20 to 50:50 in the next 5 years," he says. Industry experts say that newer technologies come with a shelf life of less than 5 years. Thus companies have raised the bar at the entry level. The students are subjected to a series of aptitude and technical tests. Today, companies want billable talent from day one. (Source : Times of India, 23rd April 2013)

Talent can be nurtured by having right kind of culture coupled with right strategy and value system. For e.g. the innovative culture at Apple is responsible for ensuring that the talent stays with the organization. It is the innovative culture in companies like WL Gore (which makes Gore fabrics) and Google which attracts innovative people. Talent undboutedly increases your risk taking ability. It challenges the status quo.

Culture is how the employee behaves every day. The culture of the company is invisible set of norms that guide the behaviour of the members of the company. Those who are in the company for a long time become oblivious to this. However a newcomer may experience a cultural shock. To pre-empt this some organizations have started appointing 'Chief Culture Officer'. Google added 'Chief Culture Officer' to head of HR Stacy Sullivan's job title way back in 2006. Similarly Staples appointed John Burke as the 'Chief Culture Officer' in order to champion its approach to ethics, environmental sustainability, community relations and diversity and inclusion. However this is not adequate. Unless each and every employee perceives himself as chief culture officer, the expected behaviour will not be practised by majority of the employees.

LandT has best signature leadership programs – Management Leadership program, assessment centres and longevity of these programs is very high. There is Technology Leadership Program (TLP) for specialists at LandT. There is also an In house institute for Project Management and a Management Development centre at Lonavla.

Leadership development at Vodafone is categorized into several categories viz. Band Senior Leadership Training, Band E – for next senior most leadership level and Band F – for middle/senior leadership level. Prospective leaders have to undergo training for about 12 to 18 months based on 70:20:10 principle of development which stipulates that   70% of the development takes place through on-the-job learning, 20% through coaching and 10% through classroom training. The program for Band F is called Building Leaders for Tomorrow (BOLT) and for Band E is called Senior Leadership Acceleration Series (SLAS) (Source : Economic Times, 23rd April 2013)

Mr. Yogi Sriram emphasized the fact that there has to be 'Talent Mindset' in order to nurture talent. The organizations have to take a decision whether to 'make or buy'. Succession planning is required to equip the internal person to take the next level of challenge. The issue is how to make talent more competitive? Enabling succession planning to take place at board level provides a lens through which strategic delivery can be reviewed. It leads to a truly shared understanding of critical activities, critical roles and critical competencies.

In the opinion of K.Sudarshan, managing partner, EMA Partners International, an executive search firm, Indians stand a better chance at rising in younger companies like Google, Cisco or Oracle rather than older ones like IBM. He says that "Older companies tend to be more traditional and also have fewer Indians in the top echelons. I believe Indians have a better chance in newer companies." Phaneesh Murthy, CEO, iGate says that "Professional CEOs have shorter lives than founder-CEOs. The process of transition (of CEOs) in technology industry has started and the landscape will be visibly different in the next few years in both software technologies and services." There are a few expecptions who have headed global technology companies viz. — Shantanu Narayen, CEO, Adobe Systems and Sanjay Mehrotra, president and CEO, SanDisk stand out. However point to be noted here is that these are much smaller than the global biggies like Cisco or Microsoft. (Source : Times of India, 24th April 2013)

Listening to a practising manager of the stature of Yogi Sriram was indeed an intellectual feast for the students. He made an excellent connection between theory and practice.

Competing Through Talent Reserch Publication

Data Collection Process by Students of DR VN BRIMS

In the process of research, data collection is the most challenging task. The following students were involved in the process of data collection :

- ✓ Akshay Mhatre
- ✓ Shweta Nafday
- ✓ Soham Paradkar

Students in their presentation shared the procedure and their experience in the process of data collection. They also reiterated the fact that data collection is an important aspect of any research study. Inaccurate data collection can adversely affect the results and findings of a study and ultimately lead to invalid results.

Data Collection for the research study (2012) on 'Competing Through Talent' (CTT) was done through Online Survey and personal contacts in the industry. The questionnaire comprised of both Qualitative and Quantitative questions to get deeper understanding of the concepts.

One of the important challenges that students faced during the process was getting answers for subjective questions, getting responses from practising managers, time constraints and technical problems of online survey e.g. data crash. Students shared that

data collection process has made them understand the research technicalities and its importance.

Data was collected from 102 + companies and was subjected to further statistical analysis after screening for its authenticity.

Research Methodology – Swapna Tamankar, Assistant Professor, DR VN BRIMS

Swapna Tamhankar discussed the objectives of the study and the research methodology used to achieve them. To achieve the objectives a cross sectional study of various sectors (Banking and Financial Services, Hospitality, Manufacturing and Other Services) and three echelons (Senior, Middle and Junior Level managers) of management were conducted. Both primary and secondary data was used. The primary data consisted of structured questionnaire and in-depth interview. Whereas the secondary data consisted of Newspapers, Research reports published by various HR Consulting Firms, Annual reports of public listed companies, Academic Journals, Books etc. A convenient sample of 102 respondents was collected of which only 80 responses could be used for statistical data analysis. As the questionnaire used various scales of measurements a blend of various statistical techniques like Friedman's Analysis of variance, Kruskal Wallis Analysis of variance, Spearman's rank correlation (r) and One Sample t-test were used.

Results and Findings - Sukhada Tambe, Assistant Professor, DR VN BRIMS

Sukhada Tambe discussed the results and findings of the study. 98% of the respondents considered talent management as a critical component of organizational success. Factors affecting organizational success are : Customer Focus, Quality Products, Strong Leadership, Brand Image, Market Leadership, Return on Investment (ROI), Profits, Good and robust technology. Organizations share success with the employees in the form of bonus, meetings, better facilities, fringe benefits, travel and gift packages, etc. One interesting and astonishing finding was that at the time of recruitment, it is not the attitude but knowledge that is given top priority, followed by skill and attitude and lastly aptitude (KSAA). She then made a reference to performance v/s value matrix stating the various strategies used by organizations to deal with employees in each quadrant. GE has successfully implemented the 'Bell Curve' where the employees are categorized into three categories viz. Top 20%, Vital 70% and Bottom 10%. She then discussed the strategies to manage talent crunch and talent deficit and finally competing through talent by strategic alignment.

IT companies which were significant recruiters of talent have resorted to automation, thus drastically reducing the intake from half or more of the

approximately 5 lakh engineers that India produces each year, to significantly below 2 lakh last year. Similar to the manufacturing sector, mundane, repetitive IT tasks are getting automated. Major IT giants are thinking of moving to do more sophisticated and complex work that requires skilled engineers. "Technology and automation have been significantly minimizing the human intervention across industries and this would mean a reduction in fresher hiring in the country," says Saurabh Govil, senior vice president of human resources, at Wipro. HCL did not hire freshers this year. Wipro said fresher hiring would drastically come down. Wipro's gross employee utilization was as low as 64.9% in the last quarter. Infosys's was 70.9%; it says the ideal figure is between 78% and 82%. (Source: Times of India, 23rd April 2013)

Corporate Practices – Clippings - Tejal Dhulla, Assistant Professor, DR VN BRIMS

Tejal Dhulla shared the analysis of Annual Reports (Tata Technologies, ITC Limited, Tata Steel, Siemens Limited, Hindustan Unilever Limited) by quoting 'Human Resource are the biggest asset and investment of the organizations which have high ROI.' Annual Report analysis captured HR and Talent practices.

Then she said that *TATA TECHNOLOGIES* has high ambitions growth targets, but are facing some challenges. Challenges for 2012-13 are - reengineering sales force, customers and Projects for long term; global shortage of engineering talent and develop senior leader – talent pool program. The company has invested hugely in launch of online soft skills learning program – iSMART and have completed Tata Business Excellence Model (TBEM) assessment

Annual report also had focused on talent management with certain questions given below :

How Does This Passion Thrive? : It maintains its steady growth only when individual passion of its engineers gets right support from the rest of the organization.

Ready Engineer Program – iGET IT : The company aims to meet the engineering industry's demand for employable engineers and bridge the industry institute gap by direct intervention.

Return on Human Capital (ROHC) : It paves the way to measure HR Actions on business performance.

The next company she discussed was **ITC LIMITED,** which has Remuneration Policy which aims at attracting and retaining High Caliber talent. She made a mention of Director's Report (Mr. Yogesh Deveshwar), which stated that on talent management front, company has implemented and continuously refines sharply

focused initiatives encompassing recruitment, training and retention. Unique HRM aspects are that company is *'Employer of choice';* anchored in its ethos – building winning business, leaders and creating value for India. The *Culture is such that it* rewards performance, continuous learning, collaboration and capability building across the organization.

Talking about **TATA STEEL,** she said that the company's vision is to be global steel industry benchmark for value creation and corporate citizenship and become employer of choice. HR and IR are the core business functions. New initiatives taken by the company mentioned in the annual report were on Training, Compensation and HR Services, Leadership Development, Knowledge Sharing and Talent Management. Tata Steel has Remuneration Policy for Senior Management based on Employment scenario and Remuneration package of the industry and Remuneration package of the managerial talent of other industries.

Moving ahead she explained the practices at **LARSEN and TOUBRO LIMITED (L&T).** The company has a Customized Talent Management and Training and Development Programs. The major focus is on Talent Management, Leadership Development and Succession Planning. LandT has its own Project Management Institute in Baroda – PMI of USA and Constructive Skill Training Institutes (CSTI). Some of the significant initiatives taken by LandT are Infra IC - Attracting and retaining talent with requisite competencies, focus on Training and Development and independent companies set up Power Training Institute at Vadodara.

Tejal Dhulla said that Human Resources Initiative at **SIEMENS LIMITED** mentioned in the annual report were Siemens Leadership excellence program, the Management Course (MC), for developing Junior Top Talent Managers. The Program for Business Managers (PBM), conducted at IIM Bangalore, is meant for developing talent at the mid-management level and The Strategic leadership Development program (***SLDP***) and ***LEEP*** – Leadership Enhancement through Excellence in people.

At **HINDUSTAN UNILIVER (HUL)**, HRM focuses more on ***Winning With People.*** Talent Pipeline is ready to match growth ambitions and also in '2006 HLL Performance Share Scheme' was introduced as a measure to reward and motivate employees as also to attract talent and retain key employees. Research, development and innovation in HUL were given top priority. The focus of HR is on strengthening the four key areas viz.

1. Building a robust and diverse talent pipeline

2. Enhancing individual and organizational capabilities for future readiness

3. Driving greater employee engagement, and

4. Strengthening employee relations further through progressive people practices at the shop floor

Behavioural and managerial Interpretation of research findings – A Perspective - Dr. Suryanarayanan

Dr. Suryanarayanan gave the behavioural and managerial interpretation to the research findings. As far as Criticality of Talent Management for organization success is concerned, he said 98% of organisations agree that Talent management is a critical component of organisational success. However when it comes to attracting, developing, deploying and retaining, recognising and promoting talent, action plans and implementation strategies are not given adequate importance. This leaves a gap between the need identified and action plans to bridge the gaps.

He also explained **McKinsey Survey 2010,** where 60% of the respondents said that there are three drivers of organizational capabilities:

1. Lean operations

2. Project management

3. Talent management

Dr. Suryanarayanan explained two approaches to Human Behaviour: Monolithic and Pluralistic views. Monolithic view holds that all human beings are fundamentally alike, they share a common set of needs and satisfaction. Pluralistic views on the other hand, and by contrast is, impressed with variety of human needs and satisfaction. When given plenty of time, an individual can learn *new attitudes* and acquire new values.

He further explained it in relation to CTT findings that Monolithic approach to Talent management is attributed to two sets of school of thought "Behaviouristic" school of view propagated by Herzberg, Likert and Argyris and "Secular theologists" school of view as enunciated by Skinner, Homans and Whyte. He also explained that Pluralistic approach to Talent management is traced to McClelland, Boulding, Roethlisberger and Drucker.

Moving ahead he explained reasons for organisations not initiating adequate Talent Management practices where he said that organizations are "afraid to encourage employees actualise themselves because in the process they might buck the organization, challenge authority and infringe on what managers regard as their prerogatives"

He linked the concept to theory of Frederick Herzberg where he said that, "most managers are manager-proof". What he meant by manager-proof is that,

"In most organizations you don't need creative managements. What they need are good policemen and most organisations from that point of view are unimaginative. The only substantial use of imagination in organisations takes place in marketing and in RandD; but it is much suppressed. For the rest, management wants the housebroken guy.

He then made reference to Mickey Mouse syndrome. He said Unimaginative organisations normally do not believe in Talent Management. They are content and happy with available talent and afraid of developing their employee and their talent. They don't provide room for creativity or growth among their employees and prefer to be happy with and content with what Herzberg describes as: "Mickey Mouse people" to fit into "Mickey Mouse jobs".

He also talked about over checked and under managed organizations and the symptoms of the same are :

- ✓ Supervisors are employed to check men on job.

- ✓ When they check, they are not a supervisors but checkers.

- ✓ Likewise a manager checking the supervisor is not a manager but a checker.

- ✓ It is obvious that when two people are doing the same job, no one takes responsibility.

Competing Through Talent – Musings - **Dr.Guruprasad Murthy :**

Dr.Guruprasad Murthy made an erudite presentation on 'Competing through Talent – Musings'. He emphasized on the fact that the rules of business have changed. He compared today's business with a football match where the size of ground between goal posts could change; players could exchange sides; umpires could change rules; goal posts could be shifted; duration of the match can be altered after the game has started; and even the ground itself could be in motion while the game is being played and one still has to continue playing. Quoting the example of Godrej and Nestle he said that businesses could be foes in one market but friends in some other market.

He said that for the organizations to survive today, knowledge management is of essence. Giving example of Japan he said that Japan has codified experience and used explicit knowledge for export purposes. Japan is a great learner – learning country, knowledge developer and knowledge seller.

In order to survive in the dynamic global environment the rate of learning has to be greater than the rate of change.

Panel Discussion

A Panel discussion was conducted on "Talent Crunch and Talent Management Practices" which was chaired by Dr. K Suryanarayanan (Director DR V N BRIMS). Eminent personalities from industry like Mr. N. K. Marwah, Founder and MD Magna Services India Pvt . Ltd., Mr. Prashant Karmalkar, Managing Partner , circular Angel , Mr. Dipak Gadekar, Head coprporate HR, Voltas Ltd, Mr. Arun Chitlangia, Founder and CEO Training Tree and Mr. Sudhir Khambete, VP Marketing Thermo Fisher Ltd. were the panellists. To start the panel discussion, Dr. K Suryanarayan requested each panellist to share their views on the topic of 'talent management' with audience.

Mr. N.K.Marwah, being expert in the field of talent acquisition spoke about highly educated, highly skilled and highly talented people and said that highly educated person need not be highly talented. He mentioned that an educated person also needs to acquire skills and talent. According to him talent means attitude, passion and ability to make change. While analysing the reasons for talent crunch he said that USA and Europe have high knowledge and high skill. Talent crunch in US is because of low population growth. When it comes to India, although India has large population it is low on education and lacks skills. He said that HR man is handicapped in India. He also mentioned several other reasons for talent crunch such as lack of role clarity, gap between the skills required for job and the education imparted, non existence of mechanism to nurture the talent, controlled decision making process, lack of succession planning, etc.

Mr. Dipak Gadekar mentioned that talent crunch in India is mainly because of the interest of parents and students in degrees rather than in vocational skills which results into unemployability rather than unemployment. He said that by 2050 there will be more employment but number of colleges need to increase and universities should come out with bettter quality of education. He said that retail, telecom, IT, BPO, KPO will need more innovative practices. During the panel discussion he shared the practices followed in Voltas like Lifecycle of an employee starts before joining and continues post retirement. He said that mobility of talent is problem. He also talked about technology playing an important role in development process. He shared an example of Aadhar scheme started by government and the complexities involved in the same. While mentioning challenges he said that filtering through selection process is a major challenge.

Mr. Arun Chitlangia shared with the audience very crispy and practical examples. His examples were to make the audience aware of the fact that talent exists with everyone. It all depends on how it is been nurtured.

Mr. Prashant Karmalkar gave example of Australians vis-a-vis Indians and said that in Australia people work to live whereas in India people live for work. There is no innovation. To explain a need to have competitive collaboration he shared the examples of Kissan and Maggi's tomato puree.

The main points that emerged out of the discussion were :

- We need to have different strategies to manage talent.

- In India we do not have proper value proposition.

- There is supply chain issue in India for talent.

- There is lots of talent in India but we need to find it because it is scattered over places.

- If there is no brand name more pay to employees in order to attract and retain them.

- We are avoiding hard work.

- Hard work is needed for innovation.

Section - 3

Functional Summits

National Marketing Summit 4th September 2012 "Emerging Trends and Prospects - Changing Playfields"

Inaugural Function of the Summit

DR VN BRIMS every year organizes five functional summits for all specialization streams viz. Marketing, Finance, HR, Operations and IT. The very first summit of this academic year, the National Marketing Summit 2012 was organized on Tuesday, September 4th, 2012 on the theme **"Emerging Trends and Prospects - Changing Playfields"**. The summit was inaugurated by Dr. K. Suryanarayanan, Director DR VN BRIMS; Dr. Guruprasad Murthy, Director-General DR VN BRIMS and Dr. P.M. Kelkar, Dean, DR VN BRIMS.

Opening Video

A very good video prepared by students of DR VN BRIMS was presented to give glimpse of contemporary trends in marketing like social media, branding through social media, marketing through social media, innovation, etc.

Dr.K.Suryanarayanan

Dr. K Suryanarayanan welcomed the audience and gave the formal welcome speech. He explained that such a summit is essential to make the students aware of emerging trends in corporate world and make them ready to face the corporate challenges.

Dr.P.M.Kelkar

Dr. P.M. Kelkar in his speech told the students that corporate world is cross functional and therefore marketing summit is not targeted for students of

marketing discipline only. It is a great opportunity for all the students to widen their horizons in different functional areas.

Speaker 1- Keynote Speaker Mr. Ahmed Aftab Naqvi - Bootstrapped Marketing for Startup

The keynote speaker was Mr. Ahmed Aftab Naqvi (Founder and CEO, Zozolo.com), who explained Bootstrapped Marketing for Startups wherein he elaborated the step by step process by which an entrepreneur can start a business without borrowing money and how a new business can have online visibility. He shared his experience of online brand reputation management and various challenges for brands with which his company is dealing with.

Speaker 2 : Mr. Prabhat Sinha - Advertising World - Emerging Trends

Mr. Sinha spoke on the Emerging Trends in the Advertising World in which he explained evolution of Advertising from past to present day trends.

Speaker 3 : Mr. Raju Mhatre Leveraging on Customer relationship to Enhance Sales

In the subsequent session, Mr. Raju Mhatre (Strategic Business Head-Panacea Biotech Ltd.) shared his views on leveraging customer relationship to enhance sales and emphasized on effective CRM to maintain sustainable competitive advantage in business.

Speaker 4- Dr. Anil Naik Re-inventing the future

Dr. Anil Naik spoke on New-Age marketing Strategies : Re- inventing the future. He explained students that world is changing at a tremendous speed and therefore there is a need for looking at future challenges and opportunities. He gave an overview of evolution of management concerns since 1950s till 2000. This was well supported by examples of Toyota, Boeing and Mahindra and Mahindra. He mentioned that now the focus is on innovation which was very well explained with the example of Titan Watch Company, which came up with the Tanishq Ladies watch. He emphasised that there is a need to look at new opportunities with new mindset like how Indian Hotels Company (IHCL) came up with Taj hotels, Taj Residency and Ginger hotels. He elaborated on strategic considerations which are important for survival of a business in current market scenario. In the question answer session he explained that in order to achieve a dream or a goal an enterprise should have a vision, mission and strategy.

Panel Discussion

An interesting panel discussion was held on the theme of "Social Media Marketing: What Next?" Eminent panellists like Mr. Raju Mhatre, Mr.Deepak (Social Media Manager gozoop.com), Mr. Mayur, Mr. Jayesh Vaidya (Sales Manager, Mumbai Region, CMA-CGM India ltd.) and Mr. Rohan (Social Media Strategist Hungama Services) discussed current trends and issues on the Social

media marketing. The theme of discussion revolved around use of Social Networking platforms like Twitter and Facebook by marketers of today and how more and more companies are attracting customers through these emerging media platforms.

Panel Discussion was followed by a market research presentation by students from marketing specialization on the topic "Green Marketing". This was followed by a very interactive quiz on marketing (knowledge of various brands) which showed an active participation of audience.

Conclusion and Learning Outcome

All the eminent speakers made students abreast of various marketing concepts, importance of innovation in order to stand different from masses, branding through social media and contemporary trends in the marketing world.

National HR Summit 2012 11th September 2012 "Innovative Practices in HR"

Inaugural Function of the Summit

The National Summit on the theme "**Innovative Practices in HR**" was organized with an aim to bring together Industry Professionals, Faculties, and Management students from all disciplines to exchange and share their experiences, new ideas in HR discipline. The summit also aimed to bring together stake holders and practitioners of the community to bring out various challenges and their possible solutions. The venue for the HR Summit was Panini Hall (DR VN BRIMS). The Keynote Speaker for the HR summit was Mr. Kishor Bhalerao, Sr. VP. – HR (Retd.) Persistent Systems and the Guests of Honour were Ms. Sharada Subramanian, Head - Leadership Development at LandT Infotech; Mr. Meherzad Dastoor, Manager, Human Capital Advisory Services, Deloitte Touche Tohmatsu India Pvt. Ltd.; Ms. Suvarna Joshi, Manager-Personnel, Siemens Ltd. along with Dr.K.Suryanarayanan, Director, DR VN BRIMS, Dr.Guruprasad Murthy, Director-General, DR VN BRIMS and Dr. P.M.Kelkar, Dean, DR VN BRIMS.

Opening Video

The opening video was titled - "*Changing Workforce*". The changing workforce is influencing the ways companies do business, suggesting that workforce stability will be an employer's competitive edge. A significant factor that has changed the

workforce is the changes in the attitudes of workers; with the much debated discussion regarding the different generations Traditionalist (Born 1925 – 1945), Baby Boomers (Born 1946-1964) GenX (Born 1965-1980) GenY/Millennial (Born 1981 and after) and their way of working side by side along with the way they communicate was also highlighted in video. Also the demographics of working population globally were presented.

"Taking organizations to new Horizons"

Organizational innovation has been viewed as an essential weapon for organizations to compete in this competitive business environment. One of the ways to amplify the organizational innovation is through effective human resource management (HRM) practices. HRM practices attract, develop, motivate, and retain employees. They also ensure effective implementation and the survival of the organization and its members. Besides, HRM practices are also conceptualized as a set of internally consistent policies and practices designed and implemented to ensure that a firm's human capital contributes to the achievement of its business objectives. The terms Creativity and Innovation are used interchangeably. Creativity is bringing new ideas and innovation is bringing those ideas to life. At workplaces innovation is linked to performance which needs to be improved to enhance efficiency, productivity, quality and competitive positioning. Among the various elements that collectively form a workplace, human resource is the most vital and dynamic. Therefore, the summit was organized to get the students the first hand feel from the industry experts about how innovative practices in HR can enable us acquire, retain and manage the most vital elements of all. The summit aimed at understanding the concept of innovative practices in HR across organizations.

Dr. K. Suryanarayanan

The welcome speech focused on changes that have happened with time in HR department. Traditionally HR was not a service function but recently this change has emerged and HR is no longer mere friend, philosopher, guide or a facilitator. The role of HR is more of troubleshooting, catalyzing, questioning in the organization and finding out what is going on wrong in the organization and then setting it right. He added that companies are trying to protect themselves in the changing environment and are looking for ways to sustain in the Indian market. He further revealed to the audience that in UK 40% of companies do not have HR department. They are mainly having manufacturing and marketing departments whereas the entire HR department is outsourced. He further said that training is not meant for human beings rather it is learning. In today's world, self-motivation is the key to success. In India, the role of HR today is to

align with the organizational objectives and act as a strategic partner for the business, working towards : Reorganizing, Retrenching and Restructuring.

Dr. Guruprasad Murthy

He started his speech with a spectrum of HR functions. He posed a question about the position of HR in globalized environment. He mentioned globalization is not something new to India or it is not just post 1991. Ancient rulers of India knew Globalization. Chhatrapati Shivaji Maharaj can be called the *father of Indian Navy* who captured more than 100 forts and had a very strong naval base in those days was an excellent example of Globalization in 16th century. Shivaji Maharaj always believed that maritime power is required not only for war but can be useful for global trade. Shivaji Maharaj went one step ahead and invited traders from Dutch, Portuguese, French and British to do business in India. Keeping in mind their hidden ambition he knew how to guard when they used trade for purpose of harming territorial integrity. He was complimented by a Britishers in following words, "*Shivaji is the fairest friend, noblest enemy, and the most politique Prince*". This compliment was in context of these 4 powers who were struggling amongst themselves to do trade in India. It was an excellent example put forwarded in terms of India's exposure to globalization from early era.

He also added that India will be the source of potential talent in the next 10 years as India has the largest English speaking population in the world. In India, people live in complexity, contradiction, and worst living conditions with tremendous patience. It is required to acquire 80 licenses to open a new business, diversity in unity and unity in diversity, et al. India is the 4th largest country in terms of GDP. The negative side of India is corruption, malnutrition, diseases, and the impact of media. But despite of these we all can achieve success by going beyond the qualification.

Dr.P. M. Kelkar

He highlighted the HR manager's role in managing employees which is the biggest part in any industry and this results in competitive advantage to those companies who successfully manage them. He highlighted the four major areas of HRM and HRD – 1) Human Resource Planning 2) High performance work systems 3) Employee education, training and development; overall work environment 4) Employee well being and satisfaction. Large MNCs will never outsource their HR function. You should manage your employees to gain competitive advantage over other companies. He summed up by saying that it is extremely important to manage employees as they manage customer's satisfaction and expectations in turn. Therefore to manage employees by adopting various innovative HRM techniques is the prime most focus of all organisations.

Mr. Kishore Bhalerao: Innovative Practices in HR - Keynote Address

Innovation means novelty, creativity, change / transformation; that adds some value for the user. To sustain with the current economic conditions innovative approach is the best way. Profit is not a bad word, as people do business to earn money, the aim is to reduce costs, improve quality, maintain consistency and earn profit margin and connect with society. Resources should be engaged effectively and companies should have innovative approaches for employee engagement. He also added that constant efforts are required from line managers, staff managers, HR managers and the top management to think on not just engaging employees but engaging them gainfully. In technology related organizations like IT and ITES employee retention is a big challenge whereas, engineering organisations talk about the golden handshake, Industrial Relations (IR) handshakes and various others. Thus with globalization both employee retention and engagement in relation to proper cost effectiveness is a big challenge. Work culture is basically like air which you don't see it but one can sense it. Companies should aim at desired work culture. He said that companies should maintain their standard and compete with the changes in all PESTLE factors. He suggested to use the ramifications of the processes to get quick responses with no words. Give best quality services to satisfy your employees and indirectly help them in their work life balance. Use innovative techniques like providing buddy, pat on the back award, 90 days feedback approach to know how an organization should change itself with the new requirements and mindsets of different upcoming generations, who will join the organization as a fresher and contribute to the growth, face and culture of the organization. There is no budget or less cost involved in weekly appraisal rather than in yearly appraisal. Finally he summed by saying that all HR practices should help in improving productivity, profitability and making customers happy.

Ms. Sharada Subramanian : Innovative Practices – Learning and Development

Ms. Sharda Subramaniam said that three levels of learning can bring a relatively permanent change in behaviour and culture of the organization. The three learning methods are formal learning, informal learning and performance support. In organizations, maximum learning occurs informally like in get-togethers, during informal chat between team members, in cafeteria which can also be termed as information passing across organization. Organisations are moving towards more interactive training and learning without instructor. This evolving technique can be a part of 'Innovative techniques in HRM'. One suggestion from her was using different innovative practices to remove the fear from the employees to accept the change and realize the importance of their engagement in learning. She explored various learning techniques used in LandT

like Just-in-Time access portals, mobile engagement platform, Learning 3.0, Performance support, Blogs pre and post training and various other methods.

Mr. Meherzad Dastoor: Innovative Practices – Employer Branding

Employer brand management is an initiative for brand development and is more important than employer branding as it is a word of mouth. He added that employer brand management is proving that the brand you have is justified or in other words what you are manifesting to your organization. Employer branding is just claiming that you have particular brand and Employer brand management is making conscious what my customers, employees, my ex-employees and my prospective employees think of my organization. Employer brand management expands the scope of brand intervention beyond communication to incorporate every aspect of the employment experience, and the people management processes and practices that shape the perceptions of existing and prospective employees. A brand is never an accident. A management professional spends on an average 87% of his/her life at work place. So work culture and environment are important for every employee of the organization. Your brand is what people say about you when you leave the room. Beware of brand wash. Develop your brand at different touch points of the customer. According to him, key success factors are collaboration, clear and consistent communication, long term perspective, active and visible support from the management, rigorous measurement.

Ms. Suvarna Joshi: Innovative Practices – Employee Engagement

Employee engagement is employees' commitment to work i.e. combined emotional and intellectual involvement towards achieving goals of organization. Clearly, engagement and commitment can potentially translate into valuable business results for an organization. Employee engagement depends on employees' psychological make-up, employer's ability to create conditions conducive to engagement, and interactions between employees at all levels. It is a key ingredient in achieving high quality performance at individual, team and organizational level. All work and no play makes Jack a dull boy. HR team must be agile, accountable, and approachable so as to communicate and convince employees to participate and create a non-threatening environment for themselves, so that their opinions can also be included in decision making, where these companies can cope up and remove the loopholes, as it is rightly said that the organization is made up of people. She highlighted the different ways used by Siemens for achieving employee engagement. Employees have realized that they can no longer count on working for a single employer long enough to retire. And with reduced expectations of reciprocity, workers have felt less commitment to their employers. Many companies, having broken both formal

and psychological employment agreements, are struggling to craft effective strategies for reviving employees' commitment and thereby revitalizing their engagement.

Employee Engagement Leads to Employee and Customer Satisfaction *(Impact of Employee Engagement on Employee and Customer Satisfaction Article by Ankita Aggrawal on August 24, 2012)*

There is a complete chain from employee engagement to the organization's success. Engaged employees act as an asset to the organization. When the employees feel engaged to the organization, they do not need external motivation and put discretionary efforts towards organizational success.
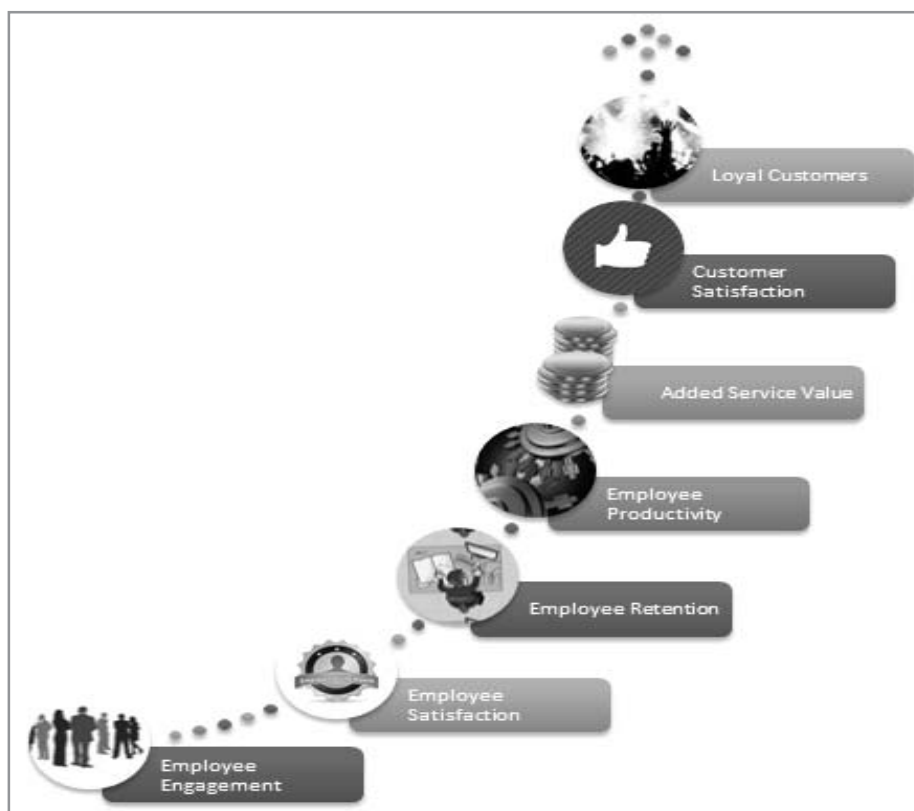
Fig 12 : Employee engagement leading to Customer satisfaction

Employee engagement leads to a psychological bonding with the company and the employees develop a sense of ownership and responsibility towards their job as well as the organization. This makes employees enjoy their job better and leads to job satisfaction. Satisfied employees tend to stay longer in the organization, thus resulting in employee retention. Corporate Leadership Council (2004) provides that engaged employees are 87% less likely to leave. This further drives employee productivity as employees give their best and it adds to the service value. The customers get this added value and feel satisfied. Satisfied

customers tend to make repeat purchases leading to the generation of a loyal customer base for the company, ultimately resulting into organizational profitability and growth.

Panel Discussion

Dr. R. K. Balyan

The business environment is turbulent, change is permanent, and so you need to be better than others and before others. You need to be innovative in every aspect possible. Remove the friction from every corner. Outsource some of the non-important works of the organization.

Dr. S. Ravishankar

Organizations should get rid of unethical behaviours and there is a need for attitudinal change. Use green HR and adopt ethical practices. Implement strong corporate governance which ensures empowering employees to act in a way that delivers results.

Mr. Milind Thakur

Employee engagement starts with recruitment. When The right candidate is recruited, the organization has to exert less to retain him. The nature of the responsibility of the work decides whether work from home or work from the office.

Mr. Saurabh Dalvi

Baby Boomers require motivation to work, Generation X must be retained, and Generation Y must be engaged. We should speak the language of the industry or business in which we are, to work and enrich our position in the organization as well as sustain in the current turbulent market. For IT working from home is possible and hence successful as they can be connected through technology, but the same is difficult for support functions like HR, Marketing as they need to be in contact with the customers as well as employees.

Work from home is more beneficial for the employer rather than the employee because they are paid Rs.40,000 for their presence and occupying a space in the office.

Ms. Ruby Fernandes

As for every business customer is the king in the same way, for the HR department every employee is the king. The major task of the HR is to align the goals of the employee to the goals of the organization.

Conclusion and Learning Outcome

HRM uses a set of practices used by organization to manage human resources through facilitating the development of competencies that are firm specific, produce complex social relation and generate knowledge to sustain competitive advantage. Against this backdrop, it can be concluded that HRM practices relate to specific practices, formal policies, and philosophies that are designed to attract, develop, motivate, and retain employees who ensure the effective functioning and survival of the organization. Human Resource is life blood of software companies as talent is the source for competitive advantage in these industries. Innovative HR practices are proposed to enhance effectiveness in organisations and to retain talented employees in the organization. The different speakers added that there is a wide scope of innovative HR practices from functional activities to wide ranging strategic initiatives as well as its capability to affect the entire social structure of an organization. Importantly, it also attempts to transfer ownership and responsibility for the Innovative HR Practices process to HR professionals.

National Operations Summit 9th January 2013 'Creating Value through Operations and Technology'

21st century is a time of rapid innovation and technological change that will be spurred on by the grand challenges that we face, including climate change and demands of ageing society. Significant opportunities for technology-based products and services will also emerge from increasingly open, competitive and affluent global markets. Rapid developments in operations and technology will enable the businesses to emerge strongly from the down turn.

Operations summit was on the topic **"Creating Value through Operations and Technology on On 9th February 2013".** This summit provided an opportunity to the participants to learn from the industry stalwarts and academia on the various facets of manufacturing and service operations resulting from upcoming technologies.

The National Operations Summit began with the Saraswati Vandana and Deep Prajwalan (lighting of the lamp). The summit began with Director, Dr. K.Suryanarayanan by welcoming the Key-note Speaker, Delegates, other guests and students fraternity. According to him the role of such functional summit is not only to give additional inputs to the students but also preparing them for interdisciplinary approach.

Dr. Guruprasad Murthy, Director General, said in his speech that, today operations has undergone a radical change and it cuts across all functional areas

of management. By giving the example of ATM machine for cash dispensing, he added that the presence of operation is everywhere including our institute and that's the reason we are an ISO certified institute.

Dr. P.M. Kelkar in his address introduced the theme of Operations Summit, by highlighting the importance of the summit. According to him the purpose of such summits is to make students aware of latest trends and developments in the operations area.

Keynote speaker: Mr. V. Raju, Country Head, CCI Logistics Ltd. (3 PL Warehousing trends) :

He addressed students by addressing them as Corporate managers, leaders who are going to lead this country as Global Economic Power house. He also added that to be successful in today's world, one has to be innovative. Supply chain and Logistics have become a part of global environment and decisions are made very fast with the help of technology.

Praveen Ambeskar: ERP in Operations Management.

In his speech while addressing the students he shared that ERP is end to end process. There are several developments in the working of businesses. Few decades back when departments used to work in isolations and today world has become Global village due to the availability of latest technology called as ERP.

Prof. P.G. Kane, IES (Progress in Operation Practices over the years) :

Prof. Kane, addressed on the operations practices that have taken place over the years and its transformation in the different areas with respect to : Physical, location, exchange, storage, physiological, informational etc. He also enlightened students with the time line of Operations Strategy.

Dr. Shirish Shirsat, G.M., Allana Industries (Supply Chain Management in Mfg. and Exports) :

Dr. Shirish in his address stressed on the requirement of Supply chain is the basic knowledge about production process common sense and logic. Also supply chain requires 24 x 7 attention.

Prof. Shyam Asolekar, IIT, Bombay, (Updates and Trends in Environment Management) :

Professor Asolekar addressed different Indian Environmental challenges and how should we tackle those problems. He also covered some of the objectives like: directive principles (act.48-a), the state shall endeavour to protect and to safeguard the forests and wildlife fundamental duty (act.5-a(g) and application of lean and six sigma for managing the environment.

Mr. Ajit Yadav, Head Business Excellence, Mahindra and Mahindra Financial Services (Quality Practices in Banking / Financial Industry):

The speaker focussed on how lean six sigma approach can be applied to services which helps in identifying and eliminating wastes such as overproduction, overprocessing, waiting, inventory, transportation and defects. Mr Yadav also explained DMAIC philosophy in the lean six sigma approach.

Dr. Shilpa Tatake, General Manager Operations, Jupiter Hospital (Service Operations in Healthcare Industry) :

Dr. Shilpa enlightened our students about an optimization of processes in healthcare industry. She also discussed increasing operating expenses, increased health care costs and price and hospital and hospitality expectations. She also discussed how organizations can be built by focusing on multitasking, motivating and retaining and training and development.

Mr. Jairam S. , Executive Director, Schnellecke Jeena Logistics Pvt. Ltd. (Building Value Across Supply Chain) : Mr. S. Jairam addressed students on logistics - integrated logistics, supply chain - integrated supply chain and value chain. He also added the challenges faced by Automobile market like: infrastructure, right talent, policies, gap between customer demand and supply, cost pressure etc.

The Operations Summit ended with the announcement of winner students of Poster and Video competition which was held during the day. It also helped students to know the best practices in the real world and to learn different aspects of Operations Managements.

National Finance Summit 12th January 2013 'Contemporary Trends in Finance'

Inaugural Function of the Summit

As per the trend and practice of DR VN BRIMS to organize summits on contemporary and current topics of relevance, Finance summit was organized on the theme **"Contemporary Trends in Finance"** on 12th January 2013. Dr. K. Suryanarayanan, Director DR VN BRIMS; Dr. Guruprasad Murthy Director General DR VN BRIMS and Dr. P.M. Kelkar, Dean, DR VN BRIMS welcomed the guests, students and participants.

Opening Video

A very good video prepared by students was presented, which covered basic rules of finance like never lose money, price is what you pay and value is what you earn. It also gave the glimpse of the emerging trends in several disciplines of finance like Direct Tax Code, IFRS, GAAR, XBRL, New Companies bill, GST, etc.

Dr.K.Suryanarayanan

Dr. Suryanarayanan welcomed the audience and gave the formal welcome speech. He explained that such a summit is essential to make the students aware of developments in corporate world and make them ready to face the corporate challenges.

Dr.Guruprasad Murthy

Dr. Guruprasad Murthy addressed the audience on the theme by giving a brief introduction about changing trends in the world of finance. In order to explain this he shared very good examples like in old era it was taught that working capital has to be always positive but now how Dell has dealt with infinite ROI. He also talked about the human interface and shared his views on behavioral finance, irrational behaviour and challenging theories of economics.

Dr.P.M.Kelkar

Dr. P.M Kelkar in his speech informed management students that it is their responsibility to gather data, critically examine the data, and analyze it and advice the management, for formulating strategies and policy decisions in any company.

Speaker 1- CA Dr. Vishnu Kanhere - "Behavioural Finance – Stock Market"-

Eminent personality CA Dr. Vishnu Kanhere was the first speaker for the summit who, gave a wonderful start to the day by focusing on the topic 'Behavioural Finance' Dr. Vishnu Kanhere started his keynote address by mentioning that behavioural finance is a subject where one really needs to study and understand in depth human psychology and human behaviour and one cannot just assume things. He explained the concept of Behavioural finance with some examples like stock market scams, social factors like CSR, and environmental awareness. He further elaborated the unpredictable human behaviour and also the herd mentality on the stock market. Through his excellent presentation, he gave his valuable insights on how human behaviour governs the stock market radically.

Speaker 2 - CA Rammohan Bhave - Schedule VI visa vis IFRS

The second speaker for the day was CA Ramamohan Bhave who spoke on the Schedule VI vis a vis IFRS. As a distinguished speaker, he highlighted the importance of IFRS and transparency in reporting. He stressed upon the trends of proper valuation of intangible assets like brands, copyrights, goodwill and other intangibles. He further elaborated that the growing intrusion of black money into business sectors especially Real Estate sector (highest) calls for more and more transparency in reporting. IFRS has the concept of 'controlled entity' as against subsidiary. The controlled entity concept talks about entities controlled by substance and not merely by stake. Hence the substance of transaction is given more importance. A subsidiary company should not be decided merely by the percent of stake of the holding company. The substance of the transaction i.e. whether the company really is acting like a subsidiary or not, should be considered while reporting. Transparent financial reporting will

help stakeholders in getting the necessary information. IFRS has touched almost every important sector from real estate, telecom to service sector. The industry is in need of professionals who have the knowledge to prepare and analyze balance sheets and reports based on IFRS. so in Indian context, he suggested that people should be thorough with Revised Schedule VI.

Speaker 3- CA, Moses Alias, CFO, Colgate Palmolive Ltd.

He spoke about the changing functions of the finance department and emerging profile of CFO. He started his speech by giving an idea about how the role of CFO has changed over the period of time from a typical book-keeper to a chief accountant to controller and then to CFO. He stated various functions and responsibilities of CFO and its practical implications which include accounting, taxations, auditing, IT compliance etc. He also shared with audience the qualities and skills required by the CFO from his personal experience. He further explained that a CFO is a link between Board of Directors and the external community. While concluding he mentioned that after being CFO one should aspire for being a CEO of the company.

Speaker 4 - CA Poonam Muley - Contemporary trend in Cost management and detailed study on Application of 80-20 Principle in the Indian Industry

The speaker for the post lunch session was by CA Poonam Muley gave an overview on the contemporary trends in cost management. She explained how traditional costing methods of allocating and absorbing the costs (labour hours and machine hours) have undergone changes (Activity Based Costing) in order to match with sophisticated methods of manufacturing. She also highlighted recent changes in cost accounting policies of two companies (one of the MNC in pharmaceutical industry adopting ABC costing and another from PSU of petroleum industry adopting throughput costing). She narrated few techniques of cost management like Kaizen, Zero Based Budgeting, and 80:20 rule given by Vilfredo Pareto. These techniques were discussed in detail along with its application in managing the raw material cost in case of FMCG company, which can be applied in most of the industries to manage industry specific costs.

Students' Presentation

Later there was a presentation by two of our MMS semester IV students Mr. Altaf Dhalani and Mr. Rakesh Chavan on topic 'Does size matter?' Their Study was on the backdrop of large airlines which failed to gain the advantage as they grew so huge that they started incurring losses. Huge airlines like the Delta Airlines and United Airlines have such a huge fleet that every increase in sales does not guarantee them increase in profit. This is where the topic "Does Size Matter" came into picture. To confirm this fact, study was conducted on top 10

US Corporations vis-à-vis top 10 Indian Corporations. These companies were primarily selected on the basis of sales with other parameters as Market Capitalization, Net Profit. Correlation analysis results suggested that even increase in sales would not result into increase in the profits. Other concepts connected with this topic were optimality of a firm and economies and diseconomies of scale. They further elaborated that Indian companies have not achieved the optimal size unlike the Chinese, European and American Corporations and therefore Indian companies have the benefit of exploiting the scale of economies thereby lowering the cost.

On the basis of the study it can be concluded that :

✓ Sales and Market Capitalization showed a weak positive correlation.

✓ Sales and Net Profit have weak positive correlation.

✓ Size does matter in both the Indian as well as American Corporations.

Panel Discussion

An interesting panel discussion was organized to cover the topics like investment banking, equity research, financial accounting, finance and IT for managing business uncertainties. The panel consisted of invited dignitaries from industry. This session was chaired by Ms. S. S. Jape, Asst. Prof., DR VN BRIMS. She started the panel discussion by asking various questions to each panel member on Diversification v/s Technology in finance industry, on one side due to globalization, consolidation, deregulation and diversification the financial industry has become more complex and on the other side as IT is playing predominant role in finance industry, the use of technology has made transactions and processes faster and flexible.

Mr. Sachin Mehta, Associate Director Investment Banking, Anand Rathi Financial Services Limited shared his views on the Theme - Contemporary Trends in Investment Banking. He explained that due to deregulation of the financial sector over the past decade, the convergence has taken place between the activities of investment and commercial banks, and elaborated on role of investment banking in today's volatile environment. Mr. Amit Shah, Research Analyst, Almondz emphasized on Equity Research and explained how it is useful. He said that equity research is catching pace as it increases market efficiency and bridges the gap between investors who want research (without paying) and companies who realize that they do need research on their stock. The need and contemporary trends in financial accounting was explained very aptly with examples by CA Mr. Milind Sulakhi. He briefed audience about the internal audit mechanism, transparency required for disclosures, intangible assets of

Balance sheet and schedule VI /IFRS. Mr. Vishwajeet Yadav alumnus DR VN BRIMS enlightened students on the topic Finance and IT for Managing Business in Uncertainties. The session had interactions of panel members with students by way of Question and Answer session. The session was very fruitful and was well appreciated by the audience.

Conclusion and Learning Outcome

All the eminent speakers enhanced the knowledge of students on behavioural finance and stock market, role of CFO, need for transparency in reporting and triple bottom line in reporting. Students were enlightened on various other streams of finance like Investment Banking, Equity Research, Internal Audit, IFRS and finance and IT for managing business uncertainties. All the speakers updated the students with contemporary trends in the finance world and its application for MBA Students.

National IT Summit 23rd February 2013 'Emerging IT Practices in Business'

Inaugural Function of the Summit

As part of the functional summit series, National IT Summit was organized on 23rd February 2013, the theme being "***Emerging IT Practices in Business***". Rapid changes in technology and novel concepts in businesses have given rise to concepts like Cloud Computing, BYOD (Bring Your Own Device), MDM (Mobile Device Management). To accelerate knowledge acquisition and understand about the new IT practices, Institute invited experienced IT practitioners from the industry for sharing their thoughts and practical experiences during the summit. The Session started by *lamp lighting* and *saraswati vandana*. The venue for the IT Summit was Panini Hall in DR VN BRIMS. The speakers for the summit were Mr. Rajan Anathnarayanan, Vice President -Reliance Industries Limited, Mr. Prashant Mali, President – Cyber Law and Cyber Security Firm, Mr. Ritesh Ingle, Global Manager – Tata Consultancy Services along with Dr.K.Suryanarayanan, Director, DR VN BRIMS, Dr.Guruprasad Murthy, Director-General, DR VN BRIMS, Dr. P.M.Kelkar, Dean, DR VN BRIMS.

Opening Video

The summit opened with a video highlighting how IT has evolved into a key enabling infrastructure across industries while proving to be a powerful driver of enhanced living conditions and opportunities around

the globe. In the future, devices like smartphones and tablets will reach the pinnacle and touch displays will be embedded into everyday objects so that all we are left with is information that is both tangible and contextually-aware. That's the essence of this video depicting three people (at home, at work, and on-the-go) as they go about their lives immersed in a productivity community. It shows people how technology available today will transform from a passive tool to a more active assistant to help us manage our time better, focus our attention on the most important things, and foster meaningful connections with the people we care about. The concept video got a glimpse of the future of productivity to the esteemed guests and students present.

Dr. K. Suryanarayanan, Director DR VNBRIMS

He welcomed the guest and attendees and introduced the theme of the summit. He discussed about the way computers came into existence and how the technology evolved. Originally computers were the size of a large room, consuming as much power as several hundred modern personal computers (PCs). Computers of today are quite powerful, sophisticated and very fast. In fact they have travelled a long distance from primitiveness to sophistication. They took many years to reach the present stage. He said, essentially it is important for all of us to know and understand about the changes in technology since what is valid today, may not be valid tomorrow.

Dr. P. M. Kelkar, Dean, DR VN BRIMS

He gave an overview of the summit by quoting his experiences. He said IT is a pillar of all businesses and used as an important driver for the growth and productivity. Effective use of Information Technology brings transformation in businesses; today we can use USB to keep coffee warm during a meeting, which is really an amazing development. As we all know, technology is evolving at an amazing pace, changing what we do, and how we do it, in almost every sphere of life. Mostly, this means exciting progress, since new tasks can be done that were not possible before, or traditional tasks can be done with less time and cost.

Mr. Rajan Anathnarayanan : Emerging IT Practices in Business - Keynote Address

He showcased the journey from desktop to laptop to tablet/smartphone from 1998-2013. These devices brought a drastic change in not only businesses but even for the common man. Communication has become more flexible, one can share data while mobile or at home/ office. He mentioned that IT manager has to be an ICT manager because his job involves around communication by using the devices. He explained the basics of Cloud Computing and how the

cloud makes it possible for us to access our information from anywhere at any time at reduced cost. While a traditional computer setup requires us to be in the same location as your data storage device, the cloud takes away that step. This can also help your business to function more smoothly because anyone who can connect to the internet and your cloud can work on documents, access software, and store data. He also made the students aware about the website named - *Salesforce.com*[1]

Mr. Prashant Mali - Cloud Computing Security and Law

He explained the type of Cloud Computing services viz. public, private, community and hybrid. Cloud computing can be defined as maximum utilization of resources with minimal cost. Cloud services are a very good concept for the SMEs, with less or no capital on maintenance. In spite of features such as scalability, flexibility and multi-tenant environment; cloud computing poses threats and opportunities. The potential threats / risks can be mitigated by smart solutions such as selection of right services with an appropriate service level agreement (SLA). He also quoted examples related to the security including downloading data from sites, use of social networking sites, data loss within boundary and outside boundaries (country). Using IT changed the modern society in many ways which is known as digital revolution, and therefore new opportunities and threats have arisen. The world's leaders were hopeful to solve many problems using ICT. At the same time they were concerned with digital divide at an international level as well as national one which could lead to shaping new classes of those who have access to ICT and those who have not. Traditionally companies will overbuy hardware to ensure they have the necessary horsepower in their data centre during peak business cycles. He briefly explained the four flavours of computing as SaaS (Software as a Service), IaaS (Infrastructure as a service), PaaS (Platforma as a service) and DaaS (Data as a Service).

Cloud computing also utilizes concepts from utility computing in order to provide metrics for the used services, based on the benets gained. Computing capabilities are being seen as an ongoing service rather than an internal capital expense. He also mentioned that companies are going for more than three backups for highly sensitive data like stock exchanges. He also provided information about the Mumbai Cyber Cell, where 90 officers have been allocated a job to catch hold of cyber criminals. He said 90% of crimes are committed by students (age of 14-25).

Mr. Ritesh Ingle - BYOD Practices In Business

Bring Your Own Device (BYOD) is one of the emerging practices adopted by the organizations now a days. He explained the potential benefits of BYOD-

employee job satisfaction, increases employee productivity, morale and motivation, flexible workforce[7] and in turn help in employee retention. Organizations have different opinions for adoption of this phenomena viz. flexibility for employee, cost saving, maximized employee performance, greater employee contentment and simplified IT infrastructure. A study done by CISCO- 2012 has figured out that BYOD is regionally flavoured in Asian and Latin American countries as compared to Europe, which is more cautious and restrictive. Some of the key findings highlighted by the study are:

- ✓ High degree of consistency between midsize companies and enterprises in attitudes towards BYOD

- ✓ U.S. is the overall leader in BYOD adoption and policy

- ✓ U.S. and India are far ahead in desktop virtualization: other IT leaders are aware of it, but implementation is lagging

- ✓ Major BYOD benefits to companies are increased productivity, employee satisfaction and lower costs

- ✓ 69 percent of IT leaders are "positive" about BYOD

(Source:http://www.cisco.com/web/about/ac79/docs/re/BYOD_Horizons-Global.pdf)

Mobile Device Management (MDM) is the ability to secure, monitor, manage and support mobile devices – typically involving remote distribution of applications, data and configuration settings for all types of mobile devices such as smartphones, tablets and notebook computers. Mobile device management also means the ability to manage mobile apps that are on each device. With mobile devices and applications flooding the market, mobile device management is growing in importance. By optimizing the functionality of mobile devices while controlling and protecting the data and configuration settings for all mobile devices in a network, support costs and business security risks are lowered.

Conclusion and Learning Outcome

The summit explored discussions on BYOD, MDM, Cloud Computing and laws abiding it. All these topics were critically chosen by keeping in mind the current trends of IT and ITES industries. Recently all organisations are thinking of reducing their capital expenditure, to users having the option of using familiar and customisable mobile devices to support their personal learning styles and

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[7] *It is interesting to note that RBI has also followed the global suit and offered its employees flexi-timings, maintaining 11.00 am to 3.00 pm the core hours as crucial timings. Four-fifth of the companies in India are now offering their employees flexi-timings*

thus BYOD is gaining pace equally facilitating MDM. ICT summit also made students aware the way companies are adopting various strategies such as mobile learning and allowing users to utilise their own internet capable device with which organisations can increase employee satisfaction, retention and widen participation. Finally, the Summit was concluded by a vote of thanks to speakers, support team and audience.

BYOD is growing in Europe, the Middle East, and Africa with Apple in the lead

Apple has been a major force in the BYOD movement. You can even argue that Apple ignited the BYOD flame with the release of the iPhone and iPad. While there have a number of studies looking at how companies in the U.S. are reacting to the trend, numbers haven't readily been available from other markets.

That changed today with a new study that looks at BYOD in EMEA (Europe, Middle East, and Africa) business and institutions. The results show Apple devices as a clear preference in these markets, somewhat more limited BYOD adoption, and many of the same security concerns discussed by U.S. firms.

The study by Aruba Networks found that 70% of EMEA enterprises allowed some form access from personal devices. The level of access broke down along familiar lines with 30% of companies allowing Internet access but no access to corporate apps or resource while 40% allow some access to corporate apps. The remaining 30% of companies didn't offer any access though about half of them are open to considering it while the rest haven't done so for security reasons. 4% of companies have no plans to allow personal devices.

The top challenges and concerns were a familiar mix for businesses considering or implementing BYOD.

✓ Securely connecting devices to corporate networks – 20%

✓ Avoiding an increase in IT resources and expenses – 10%

✓ Ensuring wireless coverage and capacity – 11%

✓ Ensuring device security – 18%

✓ Establishing corporate policies and acceptable uses – 16%

✓ Enforcing access rights to resources based on user, device, and app – 14%

✓ Evaluating the risk to reward ratio of BYOD – 9%

✓ Other/unspecified – 2%

Apple lead the mobile platform of choice for both smartphones and tablets with the iPhone getting a nod from 88% of respondents and the iPad from 86%.

Samsung devices running Android were the next most popular with 67% approval for phones and 51% for tablets.

One interesting number is that while 70% of organizations allow some type of BYOD use, 78% of those organizations had less than one-quarter of their workforce using personal devices.

Many EMEA companies (70%) are still providing smartphones for users. About half are providing tablets to users.

The amount of companies endorsing BYOD varied significantly in different countries and regions. Here's the breakdown of some of the EMEA markets profiled in the survey and their rate of BYOD acceptance.

✓ Middle East – 80%

✓ Nordic Countries – 74%

✓ Benelux – 74%

✓ Spain – 70%

✓ United Kingdom – 69%

✓ France – 56%

✓ Germany – 48%

Source :http://www.cultofmac.com/168802/iphone-ipad-lead-byod-adoption-in-europe-middle-east-and-africa/

BYOD (Pros and Cons)

Organizations should be aware that if they embrace **BYOD** they must never lose sight of the pros and cons of implementing these mobility and data management approach for employees.

Pros

- No financial resources used to purchase smartphones or mobile device(s)

- No financial resources used to pay for data plans (or mobile apps)

- Employees are able to select any mobile device (or select a mobile device from an approved mobile device list)

- Employees select their cell phone carrier

- Implementing a **BYOD** program/policy leaves room for future mobile devices and the adoption of emerging mobile technologies

- Work data can be access as needed (or within specified times)

Cons

- It will take time to establish flexible **MDM** and **BYOD** programs

- It may be challenging to separate work and business contacts without an app or mobile access to a customer relationship management (CRM) system

- IT teams must know about and keep track of all of the different smartphones owned by employees

- IT teams must keep track of security and compliance issues for different mobile devices

- IT teams must know about and keep track of all of the different mobile operating systems (e.g., Android, IOs, Blackberry, Window7) used on employees smartphones.

- IT teams must also keep up with mobile operating systems and app updates so they are aware of inconsistencies or compliance issues

- It will be challenging to establishing a clear separation between work and personal usage without structure

- Employees who participate in **BYOD** must actively safeguard their mobile devices to ward off digital intrusions, theft or loss.

(Source: http://www.trackur.com/know-your-acronyms-mdm-byod-orm)

[1] http://ww.salesforce.com(Salesforce.com is the enterprise cloud computing leader. Our social and mobile cloud technologies—including our flagship sales and CRM applications—help companies connect with customers, partners, and employees in entirely new ways.)

Section - 4

Management
Film
Festival
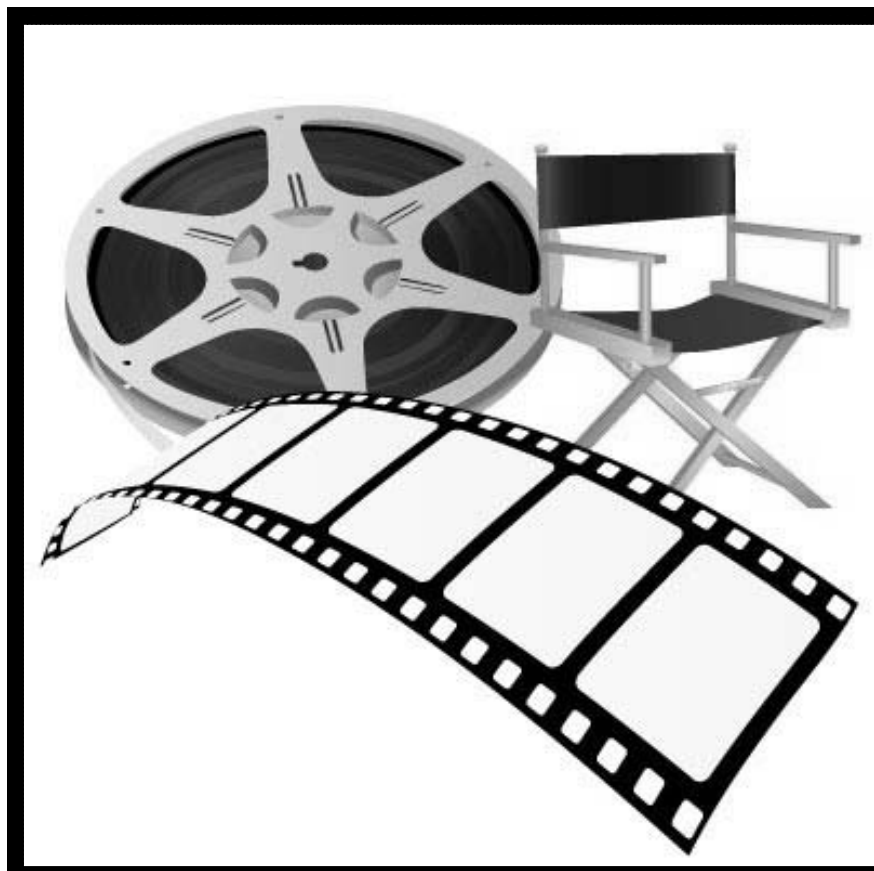
INSIDE JOB

Directed by
Charles Ferguson

Produced by
Audrey Marrs

Charles Ferguson
Narrated by
Matt Damon

Music by
Alex Heffes

Cinematography
Svetlana Cvetko

Kalyanee Mam
Editing by
Chad Beck

Adam Bolt
Distributed by
Sony Pictures Classics

Release date(s)
May 16, 2010 (Cannes)
October 8, 2010
(United States)

Running time
108 minutes

Country
United States

Language
English

POINTS FOR CONSIDERATION:

1) September, 2008 Lehman Bros. collapsed. Prior to Lehman Bros. other institutions had met with their downfall. The film shows various factors that contributed to the downfall of capitalism nay vulgar capitalism.

2) The collateral debt obligations (CDO) travelled from the original lender to a remote institution which had no connection whatsoever with the original borrower. Everyone knew that the recovery of the loan from the original borrower was impossible yet transactions went on and on.

3) In fact the leverage ceiling which was supposed to be 1:3 increased to 1:33 by the Securities Exchange Commission (SEC, USA).

4) Regulation of any sort was opposed. Forewarning signals by eminent economist including Dr. Raghuram went unheeded.

5) Everyone made more profit but with more risk. Making more profit with less risk is prudence and wisdom. The other way round, that is, more profit with more risk is suicidal. The risks were impulsive.

6) Even when it was apparent that Ponzy was riding all the way, credit rating agencies were giving high grades to players. When questioned by the SEC

they said that they only expressed an opinion. Opinion never confirms the suitability for investment or marketability or market capitalisation.

7) The epidemic of toxic assets continued unabated till the bubble burst and there was a galore of bankruptcies.

LESSONS IN MANAGEMENT:

☞ Ethics in life and profession is very important.

☞ Rating agencies were players and umpires simultaneously. This is not acceptable.

☞ People in top positions like Mr. Alan Greenspan and Lloyd Blankfein the Head of Goldman Sachs and many others were all directly or indirectly party to the ploy of vulgar capitalism. This is preposterous but true.

☞ During this period, USA experienced a wealth distribution pattern which was at its worst. Only 1% of the American population were benefited by various developments taking place within the USA.

☞ The Head of Goldman Sachs was appointed by Mr. George Bush (President, USA) as an important official in the Treasury Department of USA, at a much lower salary, than the Goldman Sachs pay packet. Yet, there was a hidden agenda namely, the Government official, according to US Tax Laws would not be taxed for certain transactions which saved the Head of Goldman Sachs, in his new role, a sum of 50 million dollars. This is very unethical.

☞ Lavish amount of salaries and bonuses were paid to staff and Heads of various financial institutions, except that a whistleblower was victimized. The SEC identified this in vain.

☞ Union Bank of Switzerland (UBS) refused to testify before the SEC, perhaps, because they belong to a neutral country and enjoyed some understood, historic, immunity.

☞ The extent to which vulgar capitalism indulged in opulence and prodigal dispensation of wealth was limited only by the perverted genius of a fraternity which indulged in irrational exuberance starting with speculative fervor and ending with speculative orgy via speculative mania.

CONCLUSION:

We can only conclude that as managers decision making should never forget that ethics is a very critical component. Ethics in its pristine pure form should be part of decision making and managers should take decisions which are calculated and well informed with respect to ethics too. If this does not happen, episodes like Global Meltdown of 2008 may not necessarily be the last event, episode or experience of mankind.

It is not without reason that John Maynard Keynes had said many years ago that

"*Speculators may do no harm as bubbles on a steady stream of enterprise. But the position is serious when enterprise becomes the bubble on a whirlpool of speculation. When the capital development of a country becomes a by-product of the activities of a casino, the job is likely to be ill-done.*" - The General Theory of Employment, Interest and Money, Atlantic Publishers and Dist, 1st Jan., 2006: p. 142.

Yet capitalism boasts of its own approach to life as presented below:

"Corruption is our protection.
Corruption is what keeps us safe and warm.
Corruption is why we win"
From the Film: Syriana - Directed by Stephen Gagan
Film Review - Times of India dated 11/03/2006.

The global meltdown bears testimony to the thoughts on corruption presented in the three lines above. If these thoughts are going to be the order of the day, God save the planet. However, there is always a hope against hope at least as a natural reaction from despair. Worldwide economists are questioning the assumption of economics viz. '**the rational economic man**'. Man is irrational and hence irrationality of various intensities – exuberance mania, orgy as the case may be should be factored in as a '**caveat**' in various economic models. Hence, the emergence of a new discipline called behavioral finance which is explained below. May be the new economic modeling stemming from pragmatic precepts of behavioral finance[8] can save the world. Yet no amount of forewarning signals can help if man decides to ignore the same while making decisions. Even in the global meltdown of 2008 it was not the inadequacy of *caveats* and forewarning signals. Indeed it was the inability of man to stand up with courage to prevent wrong doing.

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[8]Behavioural Finance : A field of finance which uses psychology based theories to explain irrationality in the stock market. It is assumed that the information structure and the characteristics of players in the market systematically influence individual investment decision making as well as market outcomes. Behavioural finance is a missing link between the assumption of the rational economic man in economics (efficient market hypothesis included) and the actual behaviour of man which is based inter-alia on irrationality too. The perfect rational investor / or consumer is an el Dorado par excellence.

INVICTUS*[9]

A. BACKGROUND:

The struggle of the blacks against APARTHEID[10] ** in South Africa is well-known. The fight for independence or freedom and other civil rights for the blacks is parallel to India's struggle for independence and the fight against British imperialism. In fact, Mr. Nelson Mandela who was a leader of the struggle was greatly inspired by India's struggle for freedom and Mahatma Gandhi's values. The white population had inflected several atrocities and brutalities on the blacks and treated them with indignity and humiliation which they could never forget. In fact, they were subjected to all kinds of unutterable abominations in the abused shape of the vilest of deeds. When choice by ballot box was agreed upon and Mr. Nelson Mandela was elected as President of South Africa, the perceptions of the black were that it is now their chance to play the role of whites and subject them to the same kind of treatment as they received. However, this was not to be for various reasons. This film is a lesson on

Directed by
Clint Eastwood

Produced by
Clint Eastwood
Lori McCreary
Robert Lorenz
Mace Neufeld

Screenplay by
Anthony Peckham

Based on
Playing the Enemy: Nelson Mandela and the Game that Made a Nation
by John Carlin

Starring
Morgan Freeman
Matt Damon

Music by
Kyle Eastwood
Michael Stevens

Cinematography
Tom Stern

Editing by
Joel Cox, Gary D. Roach

Studio
Revelations Entertainment
Malpaso Productions
Spyglass Entertainment

Distributed by
Warner Bros. Pictures

Release date(s)
December 11, 2009

Running time 135 minutes

Country
United States, South Africa

Language
English, Afrikaans, Maori

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[9]*The title Invictus may be translated from the Latin as "undefeated" or "unconquered", and is the title of a poem by English poet William Ernest Henley (1849–1903). Invictus was released in the United States on December 11, 2009.

[10] **apartheid [Yˆ p?rt hayt, Yˆ p?rt hît]

segregated political system: a political system in South Africa from 1948 to the early 1990s that separated the different peoples living there and gave privileges to those of European origin

management and the kind of attitudes one should display in altered circumstances and difference in roles posit.

B. The following messages emerge:

1. The role of the blacks in the freedom struggle was to oppose the whites on every front and ensure that nuisance value is created and somehow independence is won and the civil rights of various sorts are available to the blacks too. Post elections the role of the blacks is to work for the welfare of South Africa which includes blacks and whites. Mr. Nelson Mandela read the situation correctly and assumed the revised posture and role with dignity. Forgiveness is essential. The person who forgives and is magnanimous to forget the past emerges as a greater man than one who seeks revenge as part of vindictiveness. It took a long time for Mr. Mandela to get this point across the black population.

2. Rugby**[11] , a rough game became the basis for identifying the gaps which existed between the blacks and the whites – the very first scene showing whites playing rugby in a professional manner and the blacks with bare feet.

3. One of the first tasks undertaken by the blacks was to abolish the rugby club which was a prerogative of the whites. Mr. Mandela opposed this and said that by abolishing rugby the role of white population in South Africa is decimated which is not in the interest of South Africa. He reversed the decision because he wanted the whites to participate in the development of South Africa as partners in progress.

4. Mr. Mandela's role as a freedom fighter and as a President are, to be viewed as, two different mandates. As a President, he has a mandate not to discriminate against the whites notwithstanding the earlier discrimination and work for the common good of South Africa – blacks and whites together.

5. The following points emerged as part of lessons in management:

a. Leadership has to rise above individual, party and power politics.

b. Leadership has to be objective, fair and decisions have to be based on equity, justice and good conscience.

c. Leadership has to see the big, aerial, picture of the nation rather than the helicopter view of one segment of the population.

**rugby [rúgbi]

or **rugby football** [rúgbi]

team sport: a team sport in which players run with an oval ball, pass it laterally from hand to hand, and kick it (*often used before a noun*)

[Mid-19th century. After Rugby School, where it was reputedly invented]

d. Confidence had to be instilled in the whites that they are part of South Africa that accepts them, alongwith the blacks, in all future endeavors. Therefore, they ought to be supported and motivated to do their best and also do much better than they think they can to win the rugby cup. They had to rise above and beyond excellence notwithstanding the heavy odds against them. Hence, the frequent visit of the President to the ground and motivating the players to bring out their best. For any program to succeed, continuous involvement and support of the team leader is a '***conditio sin qua nan***' (condition without qualification).

e. The whites refused to sing the hymn hummed by the blacks. The meaning of the hymn was "***God Bless, South Africa!***" The whites realised that there is sense in this message to develop a comity of association between the blacks (inter-se), whites inter-se and now between the blacks and whites (inter-se).

f. Through sheer positive attitude, guts, determination and willpower, the perception that South Africa will not win the cup underwent a change. The '***killer instinct***' which is required in any game, particularly in a rough and tough game like rugby, was rejuvenated again and again through various methods viz.:

☞ requesting blacks to exercise enlightened self-restraint in the '***hate white***' '***hate rugby***' campaign;

☞ motivating whites to play the game with bravery, courage and a positive attitude for the good of South Africa and its image and sports brand;

☞ through personal contact with the white captain of the rugby team and meeting individual players and wishing them good luck;

☞ through personal sacrifice – monitoring pro-actively the progress of rugby matches, much against the advice of the Doctor who had recommended complete bed rest;

☞ ensuring that the right spirit was maintained among the players throughout the game.

6. What was the strategy in seeking the support of the whites? The whites had amassed huge wealth and were in command of the wealth producing resources of South Africa. Even if a black President had to do something for the blacks, the support of the whites was a condition precedent. If the whites are rejected and discriminated against, the development process would continue to be lopsided and any re-distribution of wealth would be an extremely difficult proposition. As a strategy and proactive ploy (not ambush) the support of the whites was required to help the progress of the blacks. It was in the self

interest of blacks that they accepted the new situation post-election and allow the whites to be an acceptable group in the mainstream of the development of South Africa.

7. Mr. Nelson Mandela is seemed to be quoting lines from the poem presented below:

> **It matters not how strait the gate,**
> **How charged with punishments the scroll,**
> **I am the master of my fate:**
> **I am the captain of my soul.**
> **(SOURCE: Invictus by William Ernest Henley)**

8. In addition the following lines from Henry Wadsworth Longfellow can be commend to the students:

> **Lives of great men all remind us**
> **We can make our lives sublime,**
> **And, departing, leave behind us**
> **Footprints on the sands of time;**
> **(SOURCE: A Psalm of Life by Henry**
> **Wadsworth Longfellow)**

9. The film Invictus should remind us of a situation which prevailed in India post independence (1947). The Indian National Congress wanted to seek a literal revenge on the British and initiated a debate on dismemberment from the commonwealth and also disconnection from trade with the UK, in view of the antipathy towards British imperialism. Thanks to Sir CD Deshmukh who went on record to say that rather than evolving a policy to reduce trade with Great Britain if India increases its trade and commerce with other countries automatically the proportion of trade with Great Britain would be reduced. This wisdom is parallel to the political poise displayed by Mr. Nelson Mandela in Invictus when he wanted to ensure that the blacks and whites function together as part of the mainstream of South Africa.

10. Suitable parallel inferences can be drawn from two Hindi movies viz. Chak De India and Lagaan. This was discussed in the class.

11. The film '***Invictus***' also remind us about '***inspirational leadership***'. This concept has been most influential in terms of inspiring masses as it has been depicted in history by national leaders of the past and present. In this perspective we say that leadership is the art of persuasion not domination.

12 ANGRY MEN

Directed by
Sidney Lumet

Produced by
Henry Fonda
Reginald Rose

Written by
Reginald Rose

Starring
Henry Fonda
Lee J. Cobb
E. G. Marshall
Martin Balsam
Jack Warden
John Fiedler
Jack Klugman
Edward Binns
Joseph Sweeney
Ed Begley
George Voskovec
Robert Webber

Music by
Kenyon Hopkins

Cinematography
Boris Kaufman

Editing by
Carl Lerner

Distributed by
United Artists

Release date(s)
April 13, 1957

Running time
96 minutes

Country
United States

Language
English

Background:

The movie opens with the twelve members of the jury and one gatekeeper filing into a simple, stuffy, and enclosed room after being exhausted from hearing the court sessions. The court eventually directs them to reach a unanimous decision concerning an eighteen year old boy who is accused of murdering his father. 'The boy is guilty' is a foregone conclusion for every man present in the room but one. While everyone is ready to tie a noose around the boy's neck and return to their respective hearths and homes, he acknowledges that he has not formed an opinion as yet and would like to engage in a rational discussion before leading the accused to his death.

Accompanied by arguments, debates, blows and tears with a dash of impatience, anger, frustration and ill-humor; one juror is able to convince the rest that there isn't sufficient, rational, provable, justifiable, transparent and "beyond reasonable doubt" evidence to convict the boy. This was enough to pass the verdict of "not guilty" by the jurors.

The entire movie right from the first shot is a lesson in the accuracy of human decision making skills and prowess. It shows how rational decisions are made by humans while being influenced by their prejudices, beliefs, past experiences, expectations, and ego. It also shows how frictional decision-making by consensus

can get. It proves that only when you fling your mask off your face, when you do not let your true personality affect your judgment and do not let your person shadow reason can you make a competent, valid and honest decision.

Point to be considered:
➢ Different People are selected
➢ Different Developmental Background
➢ Different Profession and Experience
➢ Different Age Group
➢ Different Mind Sets
➢ All Men (12Angry Men) – No Woman

Lesson for Management:
1. Conflict Management:

Conflict occurs due difference in beliefs, information, values, ethics and interest, each of the jury member had different sets of experience coming from different developmental background and age.

Learning to manage conflict is very important aspect taught in all management courses. The model of Thomas – Kilmann Conflict modes hold true.
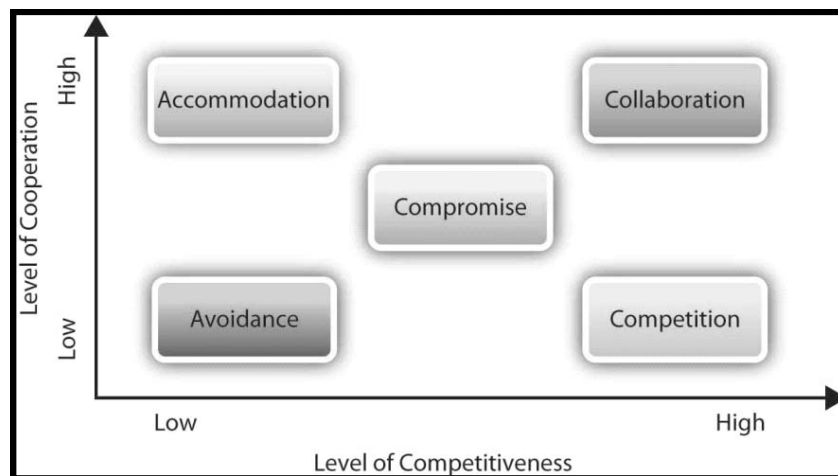
It was observed each jury was more towards competing, i.e. Win/lose power struggle in case of moving towards Collaboration where they can expand range of possible options to problem solving, which can be seen when Fonda begins the deliberation process by likening it to a discussion rather than an argument and by end collaboration was taking place.

2. Jumping to Conclusion:

Immediately the group jumped into false consensus assuming that everyone argued even if they didn't fully know why. This changed over the course of the

film because they began to be more analytical in their discussion and in their thoughts. Which did not allow any space of thinking rationally about all the other aspects which a judge or defender might have missed. Jumping to conclusion in decision making is really harmful not only to self but to others. We observed that Henry Fonda was managing conflict effectively due to his nature of not standing down, but not being overly passionate about his argumentative side. He avoided personal attacks that some of the other jurors hinged their arguments on. He was reasonable and truly conveyed his desire to reach the best possible outcome.

3. Power and Politics:

One of the concepts taught in organizational behavior was actually well presented, some of the quotes which can be linked to the concept:

"Power is the probability that one actor within the relationship will be in a position to carry out his own will despite resistance."*Max Weber (Observed as in case of one jury no.8 vs. eleven)*

"Power refers to a capacity that A has to influence the behaviour of B so that B does something he or she won't otherwise do."-*Barnard M. Bass (expert power – lawyer)*

"Organizational politics is the process whereby individuals or groups use whatever power they can amass to influence organizational decision in the direction of their own interests."*R. Miles (Observed as in case of one vs. eleven)*

"Organizational politics refer to intentional behaviours that are designed to enhance or protect a person's influence and self-interest." -*Amos Drory and Tsilia Romm (Observed as in case of one jury no.3 vs. eleven at the end which was reviled)*

4. Group-Think vs Minority Influence

The jury situation portrayed in 12 Angry men had a lot of symptoms that led to a groupthink phenomenon. It was observed during the first few minutes of discussion after they entered the room the majority of the group had a belief in the moral correctness of their decision that they were punishing a bad person, they had a stereotyped view of the people who opposed them. There was extreme pressure to conform, an illusion of unanimity (at least in the beginning), many of the jurors engaged in self-censorship (they didn't initially voice their opinions) and strong personalities that were trying to push the group in a certain direction.

Despite these symptoms, the minority was able to override the majority and sway the vote to NOT GUILTY. So this was a rare case of minority influence in which a minority of individuals can influence the group that could be rather than the reverse which was seen when Henry Fonda said Not Guilty and started his discussion with doubt and asking for clarification.

After the barriers of false consensus and groupthink were out of the way, there were more meaningful, collaborative interactions that point towards true authentic dialogue.

One more concept that is **Group Development Theory** which management students learn in Group Dynamics and Team Building. It is really difficult to converge the thoughts of diverse profiled people working together for achieving a common goal. In the process of formation of group it was found that socialization is an important component of group's development. It helps to crystallize the group norms and to develop connections. Socialization is the process by which individuals begin to understand their relationship to the group and the group's relationship to others. Levi (2007) defines social identification as the group identity as a whole existing on their own, an "us versus them" mentality.

Other Observations :

➢ This movie is a black-and-white but that still captures contemporary audiences.

➢ The jurors are an all-white, all-male group, leading to possible limitations in applications to diverse student populations.

➢ It only goes to prove that one doesn't need gorgeous stars, fancy locales and a mega-budget to make a captivating movie. Sometimes a simple, stuffy, enclosed room is more than enough.

Conclusion:

Decision making and collaboration under circumstances with various perspectives is a high risk/high reward activity but when managed properly, can bring the most powerful group work to fruition or result in catastrophe. As observed in 12 Angry Men that homogeneity of members, social background and ideology played a vital role in a decision making process thus during decision making process and need to be dealt properly. 12 Angry Men has made the process of Group Development stage clear – Forming, storming, norming , performing and adjourning.

Concept of Responsibility: Is focus on Juror's Responsibility as said long ago by Sigmund Freud on responsibility:

"Most people do not really want freedom, because freedom involves responsibility,

and most people are frightened of responsibility."— Sigmund Freud

References :

Levi, D. (2007). *Group dynamics for teams (*2nd ed.). Thousand Oaks, CA: Sage.

The Pursuit of Happyness

Directed by
Gabriele Muccino

Produced by
Will Smith
Todd Black
Jason Blumenthal
James Lassiter
Steve Tisch

Written by
Steven Conrad

Narrated by
Will Smith

Starring
Will Smith
Jaden Smith
Thandie Newton
Brian Howe
Dan Castellaneta

Music by
Andrea Guerra

Cinematography
Phedon Papamichael

Editing by
Hughes Winborne

Studio
Relativity Media
Overbrook Entertainment
Escape Artists

Distributed by
Columbia Pictures

Release date(s)
December 15, 2006

Running time 117 minutes

Country   United States

Language   English

Background

Based on true events, The Pursuit of Happyness (the incorrect spelling is explained in the film) follows Chris Gardner (Smith) as he struggles to achieve the American dream. Chris has everything going against him. His wife (Thandie Newton) left him and he's raising his 5-year-old son alone, without any real income. Determined to provide for his son Christopher (Jaden Smith) no matter what, Chris enters an unpaid internship program at a brokerage firm in hopes of landing the one paid position available at the end of the training program. Sleeping in bathrooms, homeless shelters, and shabby hotels when he's got the money to afford a room, Chris never gives up on the idea he can land a job and provide his son with a better life.

Learnings :

The Pursuit of Happyness film has taught important personal finance concepts something that was expressed and happen in the transfer from book to screen which are those concepts narrated to students to understand the situation and in decision making process. Chronicling the true life story of Chris Gardner, whose determination took him from homelessness to a career as a successful stockbroker, the film includes many lessons for students on how to make wise financial decisions.

The story is all about Chris Gardner, a struggling bone density scanner salesman who lived with his young son on the streets of San Francisco for months as he pursued a career as a stockbroker. Gardner's story is a perfect example of determination and unrelenting need to move forward toward making things better for himself and his son. It is a wonderful tale that embodies the spirit of those generations of the past.

Lessons learnt:

Intuition of Innovation:

People like to be in their comfort zone and tend to ignore problems until they become too painful to do so. That is why in problem solving intuitions and inventions are not used. It is also the reason why insurance and saving plans are so hard to sell. People just prefer to ignore them at their own peril.

Job Satisfaction will lead to high Performance:

In the movie, we can see Will Smith juggle a stock broking job and a medical equipment sales job together. He worked on the sales on the weekend and broking on weekdays. If the performance of your job has no strong direct link to the payout, think of ways to improve and get another second income stream. Jobs that pay you based on time as just taking away the most valuable resource of your life from you. Time is the only limited resource in the world. You cannot make time and worse still, you have no idea of how much you have left. So invest your time wisely.

Decision Making:

Will's decision to invest in the medical scanner, can make life more difficult than necessary. His decision to jump into stock broking however made his life much better. The point is not to avoid making big decisions in fear of making your life extremely bad, but to make sure that you always have a lifeline. Dumping your savings in something you do not understand is hardly a smart decision.

Time Management and Planning

Pay your taxes (and bills). Well, this doesn't just tell us to pay our taxes on time but also every bills and obligations you have and pay your taxes and bills especially credit cards as it may be your enemy if you forgot to pay on time.

Gardner developed one ironclad rule: "Always be on time," he says. "And if possible, be aggressively early. Whatever meeting you have to cut short, even if you have to run those last five blocks, get there on time. Being late projects the wrong image and makes people lose faith in your ability to prioritize."

Conclusion

Imagine a life of security and stability lived alone versus a life of poverty and unemployment but living with the ones you treasure most, this move teaches tenacity and determination in the face of adversity and to believe in oneself.

Section - 5

CTT Research Study

CTT Research Study

Introduction

Competing Through Talent (CTT) was theme chosen for special study and exploration for the academic year 2012-13 at VPM's (Thane) Dr. V. N. Bedekar Institute of Management Studies (DR VN BRIMS). Keeping in tune with the practice of VPM's Group of institutions, over the years, the theme for an ensuing academic year is announced a year in advance to facilitate an in-depth research study. Thus, in addition to the announcement of the theme 'CTT' on Feb 12th 2012, a Research Monograph, on the theme, was also released. Again, a workshop and seminar was also announced in advance to enable scholars to start preparing, much ahead of time and contribute effectively to the workshop.

'Talent Management' transcending beyond the capture of human resources as items on the balance sheet includes a wide variety of actions. All these actions are inputs involving a financial outlay and are invariably treated as revenue expenditure. Nevertheless this study throws light on talent management practices of India INC, and the 'art/science' of management deployed within business to elicit goal directed behaviour from the human resources of the organization, given of course the vision, mission and goals of the enterprise as a whole.

In-Depth Research Study

An in-depth research study was conducted on the theme 'Competing Through Talent' (CTT) to ascertain corporate practices with respect to different dimensions of TM and identify the extent to which managing people, and the residing talent thereof, is really positioned as an important agenda of companies.

A pictorial representation of the entire research process has been captured in Chart 1 which shows the different steps followed from the time of release of the research monograph – Competing Through Talent (11th February, 2012) to the research report preparation and presentation in the workshop held on 6th October 2012 to the preparation of final draft. The various steps include design of the questionnaire, pilot study, data collection, data processing (screening of questionnaires collected), study analysis (qualitative and quantitative) and finally the research report preparation and presentation.

Accordingly between February and April 2012 research scholars (teachers at DR VN BRIMS) started framing a questionnaire keeping the research monograph as reference point. After a series of deliberations on the pros and cons of the structure and the content of the questionnaire, a list of 25 questions was drawn to elicit responses from target respondents viz. 'Corporate managers of India INC'.

The research design is a logical and systematic plan prepared for directing a research study. It specifies the objectives of the study, the methodology and the techniques used to achieve the objectives. 'Experiment, Case Study and the Survey' are the most popular research designs used in Organisational Research today. The experimental design is used extensively in psychology whereas case study and survey have mainly been used in sociology. The design used in this study is a survey, to understand the practices of the respondent companies with respect to the approaches adopted for 'Competing through Talent'.

CHART 1: COMPETING THROUGH TALENT (CTT) : RESEARCH PROCESS MODEL

Time Line

Time Line for Completion: 31st December 2012

- ✓ Release of Research Monograph on 11th Feb 2012.
- ✓ Designing of Research Questionnaire (March - April 2012).
- ✓ Pilot Study : April 2012
- ✓ Data Collection process : May – June 2012 and was completed using various methods of data collection
- ✓ Analysis and screening of data collection for its statistical validity - July 1st week 2012
- ✓ Statistical analysis of qualitative and quantitative data – August 2012
- ✓ Analysis and screening of data collection for its hypothesis testing for its significance – August – October 2012.
- ✓ Research Findings presentation - 6th Oct 2012
- ✓ Research Findings links with current scenario – October – December 2012

RESEARCH MONOGRAPH : CTT PUBLISHED

Design of Research Questionnaire: Team of Teachers

PILOT STUDY

DATA COLLECTION Team of Teachers and Students

METHODS
- ✓ **Online Survey**
- ✓ **Hard Copy**
- ✓ **Visit to Industry**

Inputs Received from target respondents

Screening of Questionnaires Collected, **Received= 102**

N = 80

Study: Statistical Analysis Qualitative & Qualitative

Research Hypothesis Significance Testing

Research Findings in link with current scenario analysis

Research Report on Findings Presentation

Research Process and Flow

- ✓ Research Monograph as basis
- ✓ Design of Questionnaire
- ✓ A pilot study for questionnaire validity.
- ✓ Different methods of data collection were chosen.

Research Data

- ✓ Data of 102 Respondents from 92 companies
- ✓ Usable data for statistical analysis = 80

- ✓ Statistical techniques used ANOVA, Kruskal -Wallis, and Descriptive Statistics.
- ✓ Research comparing with other research reports.
- ✓ Linking Research with other theories

Data Analysis Completed

Methodology

The research study has been able to get 102 respondents from India INC to share their practices with respect to various aspects of talent management which include, inter-alia, the criticality of talent management in the organisations studied, factors determining organizational success, evaluation criteria for recruitment, the key performance drivers and their rank importance viz. 'attitude, Aptitude, Skill, Knowledge (aASK)', approaches to performance appraisal, criteria for rewards and recognition, novel ways and means of developing human capabilities and in general "approaches of respondent organisations towards employee engagement, goal setting and different types of abilities and willingness".

An attempt was made to study the manner in which organizations manage the performance versus values dynamics existing in the current talent pool. The interaction between these two variables namely; 'performance and values' across the high to low continuum gives rise to four quadrants Employees can be classified as;

❖ High on the Performance and High on Values: These employees' performance exceeds or matches expected performance and they consistently exhibit desired values.

❖ High on the Performance and Low on Values: These employees' performance matches or exceeds performance, but they represent values which are very different, in deviance, from the organization's value system.

❖ Low on the Performance and High on Values: These are value-led players who are unable to perform at the, modicum, expected level.

❖ Low on the Performance and Low on Values: These are employees who neither match up to performance expectations, nor share or meet the common value system with the organization.

In the present study Competing Through Talent (CTT), respondents were given a list of six key elements of TM process and were asked to rank them in terms of their priority with '1 indicating most preferred and 6 indicating least preferred'. Thus, lower the mean ranking for each talent, higher the priority for TM and vice-versa.
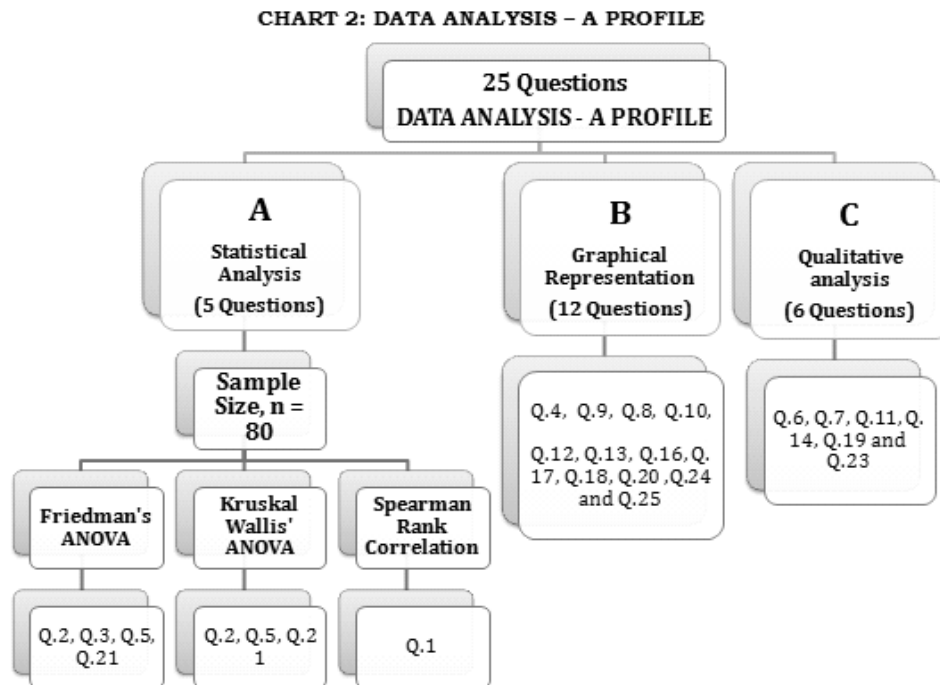
Sample Description – Technique, Size and Demography

The sampling technique used in this study is convenient sampling. Responses were received from more than 100 respondents. However, responses of only 80 respondents met the expectations for further analysis.

Further screening of the data of 102 respondents, referred above, showed that not all respondents had answered all the 25 questions. In fact, nearly 50% of the respondents had not answered all the questions. The sample size would then be drastically reduced to 50. Hence, in order to ensure that the data collected was fruitfully used, particularly for statistical analysis the responses were classified into 3 distinct areas – questions subjected to statistical analysis, graphical presentation and qualitative analysis. Responses to six questions were subjected to statistical analysis and there were 80 respondents who had responded to the said 6 questions. Hence the pattern of data analysis was as follows: 5 questions – statistical analysis, 12 questions – graphical representation and 6 questions – qualitative analysis.

After due deliberations and evaluation of the questionnaires received it was decided to pursue this study with N=80.

A mix of nominal, ordinal and ratio data were collected through the said 25 questions which called for deployment of a variety of data analysis techniques like cross tabulation, graphical representation and statistical tools. The classification of these techniques is shown in Chart 2. Thus we have used a multi-pronged approach because "Multiple methods and multiple measures have the best chance for valid, meaningful research on organizational behaviour".

CHART 2: DATA ANALYSIS – A PROFILE

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                    ┌─────────────────────────┐
                    │      25 Questions        │
                    │  DATA ANALYSIS - A PROFILE│
                    └─────────────────────────┘
         ┌──────────────────┬──────────────────────┐
    ┌─────────┐        ┌──────────┐          ┌──────────┐
    │    A    │        │    B     │          │    C     │
    │Statistical│      │Graphical │          │Qualitative│
    │ Analysis │       │Representation│       │ analysis │
    │(5 Questions)│    │(12 Questions)│       │(6 Questions)│
    └─────────┘        └──────────┘          └──────────┘
         │
    ┌─────────┐        ┌──────────────────┐  ┌──────────────┐
    │ Sample  │        │Q.4, Q.9, Q.8, Q.10,│ │Q.6, Q.7, Q.11, Q.│
    │Size, n =│        │                   │  │14, Q.19 and  │
    │   80    │        │Q.12, Q.13, Q.16, Q.│ │   Q.23       │
    └─────────┘        │17, Q.18, Q.20 ,Q.24│ └──────────────┘
  ┌──────┬──────┬──────┐│   and Q.25       │
┌────────┐┌────────┐┌────────┐└──────────────────┘
│Friedman's││Kruskal ││Spearman│
│ ANOVA  ││Wallis' ││ Rank   │
│        ││ ANOVA  ││Correlation│
└────────┘└────────┘└────────┘
┌────────┐┌────────┐┌────────┐
│Q.2, Q.3, Q.5,││Q.2, Q.5, Q.2││  Q.1   │
│  Q.21  ││   1    ││        │
└────────┘└────────┘└────────┘
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* Note: Q 15 & Q22 are eliminated as data was not sufficient for an arbitrary analysis.

Total number of questions analyzed is twenty three. Five questions in category A, twelve in category B and six questions in category C.

TABLE 1: LIST OF HYPOTHESES – STATISTICAL TOOLS USED AND OUTCOME

Q. No	Hypotheses	Ho/ Ha	Statement	Statistical Tools Used	Hypothesis Accepted/ Rejected
1	Hypotheses 1	H_1	There exist significant correlation between age of the respondent and TM	Spearman's rho	Rejected
2	Hypotheses 2	H_1	There is a significant difference on ranking between 6 elements of TM	Friedman's ANOVA	Accepted
2	Hypotheses 3	H_1	There is a significant difference between 4 sectors' response to ranking of 6 elements of TM	Kruskal Wallis ANOVA	Accepted
2	Hypotheses 4	H_1	There is a significant difference between 3 designations' response to ranking of 6 elements of TM	Kruskal Wallis ANOVA	Accepted
3	Hypotheses 5	H_1	There is a significant difference between 8 factors governing organizational success	Friedman's ANOVA	Rejected
5	Hypotheses 6	H_1	There is significant difference on ranking between importance of a A S K - 4 criteria for recruitment	Friedman's ANOVA	Accepted
5	Hypotheses 7	H_1	There is significant difference on ranking between aASK - 4 criteria across different Designations	Kruskal Wallis ANOVA	Partially Accepted
5	Hypotheses 8	H_1	There is significant difference on ranking between 4 sectors' response to aASK - 4 criteria across 4 sectors	Kruskal Wallis ANOVA	Rejected
21	Hypotheses 09	H_1	There exists significant difference on ranking between 6 factors.	Friedman's ANOVA	Accepted
21	Hypotheses 10	H_1	There is significant difference on ranking between 6 factors across 4 sectors.	Kruskal Wallis ANOVA	Accepted

Null Hypothesis (H_0): There is no significant correlation between the two variables. Alternate Hypothesis (H_1): There is a significant correlation between the two variables.

The CTT Survey Findings

The responses to the twenty five questions directed at the 80 respondent companies throw light on the prevailing corporate practices with respect to talent management, which can help to know the extent to which the actual practices in respondent companies 'are / are not' in alignment with the state-of-the-art practices and whether the respondent companies require either reinforcement / further improvement and continuous replication or appropriate strategic interventions to meet the identified gaps.

The above outcomes in turn will help to assess the ways and means adopted by corporates to manage and compete through their talent. Talent management in the milieu of current times assumes a different posture in view of a dynamic, complex and competitive business world characterised by liberalisation, globalisation and privatisation.

Major Findings

1) It was found that around 98% of respondents felt that TM is a critical component of an organization's success. Factors affecting organizational success in descending order of importance as identified by respondent components are as follows :

   i. Developing talent,
   ii. Optimum utilization of human resources,
   iii. Attracting talent,
   iv. Maintaining talent,
   v. Retaining talent,
   vi. Effective succession planning.

2) An attempt was made to find whether there is a significant difference between the three designations' response to elements of TM. The findings also show that all elements of TM expect 'maintaining talent' are equally important across three designations viz. top level, middle level, junior level managers. An effective talent management system is capable of building a winning organization by

   i. Connecting corporate strategy with the quantity and quality of leadership required to execute it.
   ii. Defining what great talent looks like.
   iii. Putting the best talent in every job.
   iv. Developing the right skills at every level.

v. Identifying and aggressively developing high potentials as part of a proactive succession management process.

vi. Managing the performance of all employees—at all levels—to drive bottom-line performance.

3) The Monolithic approach to TM is attributed to two schools of thought viz. behaviouristic school and secular theologists school. The former view is propagated by behavioural scientists like Frederick Herzberg, Rensis Likert and Chris Argyris and the latter by Skinner, Homans and Whyte. It could be attributed to the fact that managing success needs a different managerial style than producing success. Likewise TM needs a different style of management than creating talent.

4) The respondents to this survey belonged mainly to the following sectors viz. Manufacturing, Banking and Finance, Hospitality, and Others (IT, Shipping and Logistics, HR Consultancy, Retail, Market Research etc). There is a significant focus on customers in all the above sectors. Hence it is not surprising to note that customer focus tops the priority list for organizational success. Employees are viewed as brand ambassadors for an organization and the moment of truth is their interaction with customers which can make or mar the image of the organization.

5) The study shows that aASK are important across all sectors. Organizations do experience talent gap with reference to one or more of the constituents of '*aASK*'. An attempt was made to understand various methods used by organizations to develop talent. Almost 61 % of the respondents indicated that they make use of Training and Development activities for developing and nurturing talent.

6) Organizations use various methods to ensure that the talent available in the organization is managed at its best. The most frequently used methods are speedy promotion and high level of delegation with authority and responsibility; followed by decentralization and incentives.

7) An attempt was made to study the manner in which organizations manage the performance versus values dynamics existing in the current talent pool. Training, counselling and mentoring seem to be the common actions taken to deal with people showing varied patterns of performance and value systems. The content and direction of these interventions would vary in accordance with the problem to be addressed and the context in which it emerges. Thus, Ken Blanchard says that developing a high performance, values-aligned culture requires three integrated steps. They are:

   i. Clarify performance expectations

   ii. Define values in behavioural terms

   iii. Hold leaders and staff accountable

8) Successful organizations are successful because they 'stretch goals'. The results of survey also show that there is no significant trend in goal setting across different sectors as well as across different designations.

9) In the current sample, 80% of the respondents commented that the performance appraisal is linked with an optimum combination of both Performance as well as behavioural parameters. 10% of respondents indicated that Performance appraisal is linked with Performance standard alone. This trend shows a shift of emphasis from exclusive reliance on quantified performance parameters to a combination of quantified and behavioural indicators in Performance Management Systems. An attempt was made to understand whether performance appraisal various across sectors. The research findings reveal that there is no significant trend in 'Performance Appraisal' across sectors.

10) 3P Compensation Management approach, propagated by Mercer Human Resource Consulting is considered to be a holistic approach that seeks to balance recognition and mobilization of talent. All the 3 Ps, namely, Position, Person and Performance can be considered as singular elements or in combination while establishing the reward and recognition practices in the organization. An attempt was made to study reward recognition practices in the respondent organizations.

11) From the survey it was found that 27% of the respondents stated that the combination of 3Ps is considered as criteria for Reward and Recognition. 20% consider performance as the most important criterion while deciding rewards while other 20 % follow a combination of Position and Performance as a criterion of Reward and Recognition

12) In the age of high attrition rate and poaching of talent, organizations are striving hard to retain the current talent pool by providing them with a developmental road map. Thus development of human capabilities is of critical importance to organizations. An attempt was made to identify methods adopted by organizations in this respect. An analysis of these responses represented in Chart 10, indicated that Training and Development emerges as a the most significant element of development of talent.

13) In any organization, the employees can be categorized / distributed into these three categories. When asked the managers about the TM strategies followed for each of these three categories, it was found that:

Top 20%	Vital 70%	Bottom 10%
•Empowerment •Rewards and Recognition •Development Plans and New assignment •Situational	•Training and Development •Rewards and Recognition •Performance Appraisal and Career Planning and Development •Motivation •Setting clear targets •Retention Strategy •Empowerment •creating trust and sense of belonging •Situational	•Training •Performance Counselling and Management •Encouragement through Rewards •Support and motivation •Strict Supervision and Monitoring •Warnings •Seperation •Situational Actions

14) Talent crunch has to be understood in terms of lack of availability of well developed and employable talent versus non-availability of any talent. While thousands of graduates and post graduates are churned out of Universities and colleges, many of them are not found to be employable and industry ready. A lack of liaison between educational institutes and corporate is considered to be one of the reasons for this state of affairs. The current generation also aspires to directly handle larger managerial roles than to start with fundamental roles and then rise through the ranks and files on the basis close contact with grass root levels of business hard work, experience and practical insights gained. This could explain the talent crunch that most organizations face.

15) Recruiting the right kind of talent emerged as the most preferred strategy by 31 % of respondents. Training and Development as a strategy to manage talent deficit was preferred by 26% of the respondents. Campus recruitment a typical strategy deployed to manage talent deficit is preferred by 18% of organizations.

16) Developing employees emerges as the most preferred TM strategy and is used by 22 % of the respondents. Retaining employees is the next preferred strategy used by organizations with 17% of respondents' endorsing the use of some retention strategy. Managing the performance of employees and undertaking succession planning activities are some other steps that organizations take in order to manage talent.

17) Most of the organizations use structured Performance Appraisal System. Few organizations have 360 degree feedback. Some organizations used integrated performance appraisal system. There are few organizations, wherein informal appraisal systems are operational. Majority of the organizations align HR to fit into business needs. Competency Profiling, Benchmarking, Career track management, quality of work life, and Implementation of Good Practices are also other popularly used HR intervention tools.

18) An attempt was made to examine the approaches undertaken by organizations to ensure that TM contributes to strategic alignment for development. 27% of the organization ensures organizational alignment (align the organization to the strategy) as a major approach followed by 26% of organizations utilizing various motivational (motivate to make strategy everyone's job) mechanisms to align TM to Development. 23% focus on Strategic Translation (translate strategy into operational terms) a as means of alignment. Only 10% consider mobilization (mobilize change through executive leadership) as an approach for strategic alignment of TM for the development of the organization.

Concluding Remarks

Alignment of organizational success and identifying TM as critical factor in organizational success is a healthy sign for Indian corporates. This indicates the recent approach to recognition of talent for achieving success, and reflects a daring and positive approach compared to the traditional and conventional approach of attributing business success to financial resources and technological capabilities only. With an acute shortage of talent in different spheres of business, there is an increasing pressure on enterprise to evolve new ways and means of both attracting and retaining talent. In addition, inclusive growth, women empowerment, impact of technology on attitudes of people and the imminent emergence of cultural diversity at the work place are playing an important role not only in retaining talent in terms of aggregate human resource requirements but also maintaining appropriate, optimum, balance in the mix of human resources at the work place after accounting for all requirements.

It has emerged as a result of this research study that organizations have different approaches of Talent Management with respect to each category of employees classified on the basis of their performance and values they posses:

VALUES AND PERFORMANCE MATRIX

High on values and high on performance	-	Retain them
Low on values and high on performance	-	Counsel them
High on values and low on performance	-	Train them
Low on values and low on performance	-	Fire them

The classification of employees into various categories of performance in combination with their value system helps management to evolve a reward recognition and possibly penalty (firing) system.

Training and Development emerged as the most popular method of developing human capabilities across organizations. Another dimension emerged in the course of the research study was the setting of goals. One way of keeping the communicational channels open and effective was to ensure that there is clarity in the goals setting process and individuals and groups are clear as to what is expected of them in the course of an evaluation or budget period.

The talent crunch in India has arisen because of the mis-match between academic profile of graduates coming out of the portals of educational institutions and the actual requirements of organisations wishing to employ such graduates.

Thus, the competition for talent never stops, in good times or challenging ones. Forward-thinking organizations use innovative talent-management approaches to gain a competitive advantage, whether it's in mobility programs or compensation strategies.

Section - 6

Innovative Teaching Pedagogy
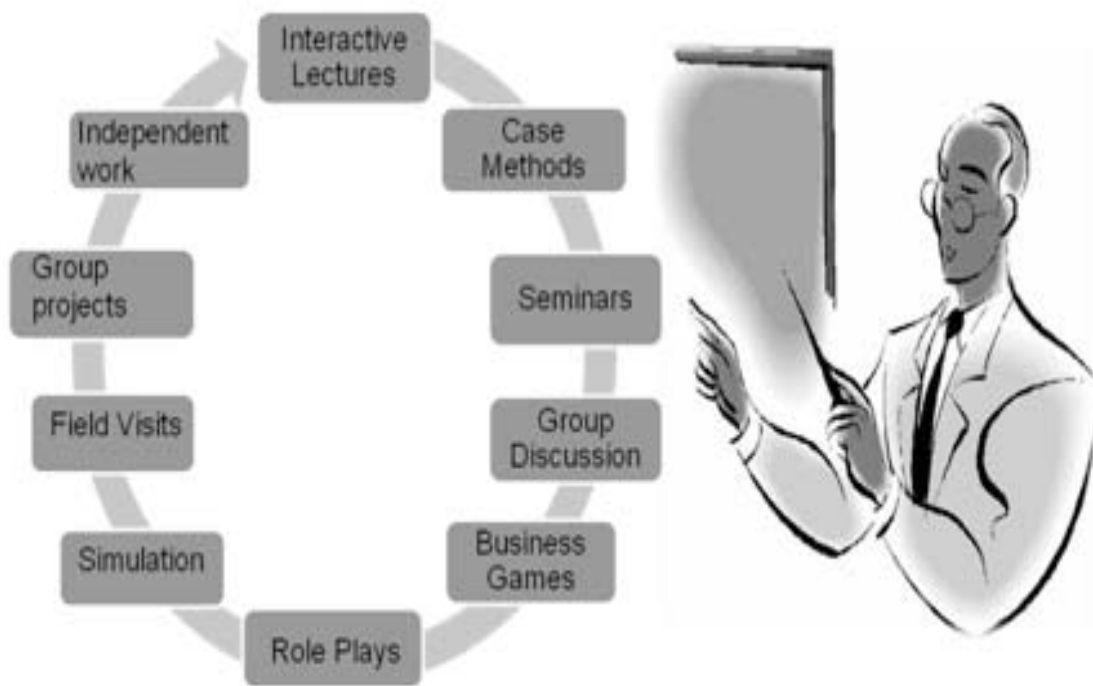
Productivity Techniques

Faculty Name: Jyotsna Golhar, Assistant Professor, DR VN BRIMS

In Productivity techniques, subject integration of different live examples with the concepts was used to enhance interactive discussion amongst students. Students were given the opportunity to discuss the concepts with live examples and more focus was given on application based study.

Topic wise experience:

1) *Work Measurement*: In this topic a case was discussed from a small factory where actual work study was done. The case highlighted on calculating the existing loopholes, extra manpower, improper work distribution and lack of capacity planning. Prior to case discussion a broad understanding was initiated in production planning, work study techniques, method study, product layouts, process layouts, product analysis and production systems. On the basis of this case study discussion two students opted to perform similar work study in an organisation and suggested methods of improvement in manpower and corresponding percentage of savings were highlighted.

2) *Learning Curves:* In this topic main focus was made on explaining the learning curve concept, Identifying different uses of learning curves in

operations management and ways to calculate the estimated time required to do a task for a given learning curve. Learning curves helped student to understand ways to estimate how much the repetitions of a task will enable them to reduce the amount of resources required to accomplish the task.

3) *Quality Circles:* Quality circle as an Effective Management Tool: A case study of Indira college of Engineering and Management Library was discussed. This case study helped the students to understand the Quality circle is not only limited to manufacturing firms but can be applied for variety of organisations where there is a scope for group based solution of work related problems.

4) *Diagnostic Techniques - Kepner – Tregoe Problem Analysis:* The Water Tank Disaster case was discussed for this topic. The four major sections of this analysis techniques i.e. situation analysis, problem analysis, decision analysis and potential problem analysis were explained with this real world example. It helped them to understand that how effectively for crucial cases also a structured approach to problem solving can be established. Problem analysis still needs some creative input which was rightly given by students when the Broken Glassware industry case was given to them for analysis. Students proactively were taking interest and analysing the case using Kepner – Tregoe method which made the class very interactive and healthy discussions emerged.

5) *Creativity Based Techniques:* The students were explained how key properties of creativity based techniques can be regarded as a framework for analyzing creativity techniques themselves i.e. by varying single attribute values of the specific process phases it is possible to investigate the effects on the produced outputs. An example was shared that by varying the time limit attribute value in different creative processes, a better general understanding on the effect of time limits in creative problem solving processes can be gained.

6) *Productivity Improvement Techniques:* An activity was conducted as a part of internal presentations in class where students were asked to go in industries and identify their Productivity Improvement Technique. For this activity the students visited different industries and organisations like

Industry/Organisation	Productivity Technique Topic Presented
Cosmos Bank	Ergonomics
Bharat Serum and Vaccines Limited	Job Evaluation
Calyx Pharmaceuticals	Job Evaluation
SBI Life Insurance (Belapur Branch)	Fish Bone Analysis
Kohli Industries	ILO approach of basic work content
Taj Group of Hotels	Use of Sereneta Software for electronic marketing and CRM solutions
McDonald's (Thane West)	Work Study
Yum Yum Food Zone(Mira Road)	Method Study
Thyrocare Technologies	Time Study
Natu Plastics(Wagle Estate, Thane)	Implementation of 5 S
RTO department(Mumbai Central)	Job Rotation and Brain Storming
Vibhuti Electrical Engg,	Wage Incentives
DR VN BRIMS	Implementation of Kaizen

This turned out to be a good activity and enriched the sessions with live examples and cases from industries. This activity includes everything from listening practices which help the students to absorb what they observe , hear, to short writing exercises in which students react to lecture material, to complex group exercises in which students apply course material to "real life" situations to new problems.

Thus, overall teaching productivity techniques was a good enriching experience and helped to increase conversational quality, clarifying thinking, increasing the number of student questions.

EXPERIENTIAL LEARNING

Faculty Name: Tejal Dhulla, Assistant Professor, DR VN BRIMS

"Tell me, and I will forget. Show me, and I may remember. Involve me, and I will understand."

Experiential learning engages students in critical thinking, problem solving and decision making in contexts that are personally relevant to students. This approach to learning also involves making opportunities for debriefing and consolidation of ideas and skills through feedback, reflection, and the application of the ideas and skills to new Situations.

Experiential learning is traditionally connected with Outdoor Education. This makes sense, as the Outdoors is a great framework to use this methodology for students to engage in learning a number of important life skills. Most of the learning that takes place in this setting is affective: it is aimed at creating awareness and changing behaviour patterns, at cooperation with peers, and emotional resilience.
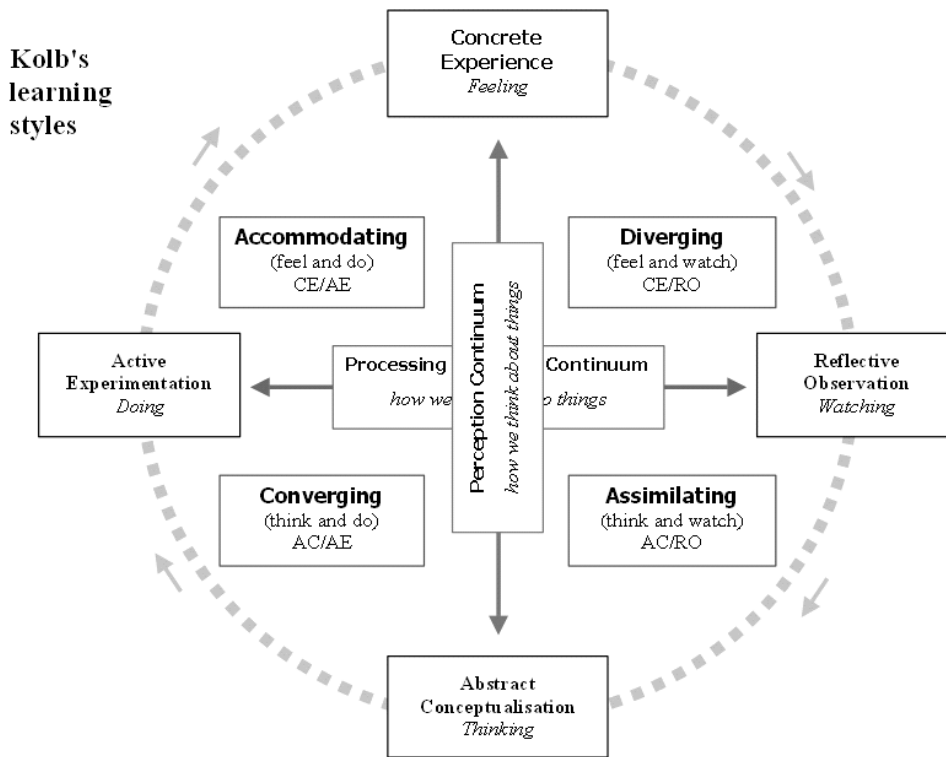
OBJECTIVES

- To appreciate the value of student-centred experiential learning;
- To analyse the elements of experiential learning;
- To develop guidelines for teaching through experiential approaches; and

- To relate experiential learning to education for sustainable futures.

MODEL:

THE EXPERIENTIAL LEARNING CYCLE :

This non-linear structure has been described in varying degrees of complexity by many different scholars. Kolb, in 1984, created a simple and extremely widely used model that explains the basic process of experiential learning well. It describes four stages, starting with the experience as the data-generating part of the process. Next is the reflection to analyse what and why things happened. Here is where the learning happens. The third step is the generalisation and transfer of the learning from the concrete situation to a more generic or different context. The last stage then is the application of this learning in other situations – which in turn creates more experiences and thus initiates another cycle of learning.

Kolb's learning styles

| Concrete Experience — *Feeling* |
| Accommodating (feel and do) CE/AE — Diverging (feel and watch) CE/RO |
| Active Experimentation *Doing* — Processing *how we* — Perception Continuum *how we think about things* — Continuum *o things* — Reflective Observation *Watching* |
| Converging (think and do) AC/AE — Assimilating (think and watch) AC/RO |
| Abstract Conceptualisation *Thinking* |

© concept david kolb, adaptation and design alan chapman 2005-06, based on Kolb's learning styles, 1984
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ACTIVITIES

Activities Conducted for Students on various topics as below

- Systematic Thinking :
- Team Building and Team Work
- Interpersonal Skills

- High Performance Team
- Conflict Management Styles and Coping
- Leadership
- Stress Management
- Perception
- Innovation
- Entrepreneurship

Activity List:
1. All Aboard
2. Amoeba Electric Fence
3. Baton Pass
4. Caterpillar Traverse
5. Channels
6. Helium Stick
7. Hoop Pass
8. Minefield

Others: Business Plans and OSCM

In conclusion it can be said that experiential learning is an excellent way to provide students with ownership over their learning progress. This also means, the higher this ownership, the higher the intrinsic motivation to learn.

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Section - 7

News & Views

Newspaper , Date and News Title	Summary
From Business StandardPress Trust Of IndiaLondon February 20, 2013 **"UK-IISER project to enhance talent in atomic physics research"**	The University of Birmingham's School of Physics and Astronomy and the Indian Institute of Science Education and Research (IISER) in Pune are collaborating in joint curriculum development, computer-based learning and experimental tool design, and knowledge transfer in the area of ultra-cold atoms. It will bridge the gap between academia and industry through a workshop to be held in India this summer involving education and business partners.
From Business StandardPress Trust Of IndiaMarch 12, 2013 **The biggest threat is finding leadership talent for a global impact: A M Naik**Interview with Executive Chairman, Larsen and Toubro Limited	In an interview with PwC, A M Naik, Executive Chairman of Larsen and Toubro Limited, talks about the company's strategies, opportunities and the challenges facing it. Naik was one of the 1,330 business leaders who participated in PwC's 16th Annual Global CEO Survey. ➢ He mentioned that the global economy may grow at 2.5 per cent or three per cent. Over three years that may become four per cent or 4.5 per cent if lots of things are fixed in the meantime. ➢ The Indian economy has fallen from nine per cent to five per cent in less than two years. India did have the best opportunity because, over the last 18 months, institutional investors had no options in the US or Europe and India failed to take advantage of this opportunity due to lack of right and timely decision making at political levels. Government seems to be very strong now and might achieve what it wants to in terms of reforms and other measures. ➢ LandT's focuses on West Asia, some parts of Africa and the Far East (East Asia) where they are involved in infrastructure construction, hydrocarbon and power projects and heavy

	reactors go to Brazil, Russia, China and elsewhere. LandT is able to cushion problems with tremendous growth in IT and engineering operations, by primarily protecting their talent.
	➤ LandT is too diversified firm and thus they aim to bring some discipline and some degree of focus to diversity by restructuring in two or three years.
	➤ LandT builds on a 15-17 per cent contribution from their overseas business and hope it rises to 25 per cent.
	➤ Growth in India is now at its slowest rate for the last seven or eight years.
	➤ Leadership talent and slow building of shipyard are two threats that have implications for LandT's revenue growth and profitability. LandTs biggest challenge is to ensure that they cut their losses and make these two investments productive. It can be overcome by putting shipyard with the defence policy change into action, and putting the forging shop to multiple other uses.
	➤ To become LandT multinational, their management team needs to become multinational and for the same they have started hiring people from Italy, France, Australia and the Arab countries.
	➤ LandT want to focus on lot of international integration or design and development to make it a truly large business. LandTs large business definition is a value of $2bn by 2016 and currently they have reached almost $1bn.
	➤ LandT have seven-step development plan as an initiative launched to develop the leadership pipeline from the perspective of succession planning.

	➢ LandT has strong focus on quality and are hard taskmasters for making sure that safety, security and quality are not compromised but includes timely delivery. But timely delivery cannot happen unless they make robust supply chain which in turn, depends on having an outstanding relationship with each supplier.
From Business StandardPress Trust Of IndiaKatya Naidu Mumbai March 13, 2013 **"Employee talent spends miss their mark: survey Moreover, only 24% of companies say that their spends have been effective",** - **Mercer**	Key findings of survey conducted by Mercer a human resource consultancy: ➢ Companies believe that educational institutions cannot generate talent and so companies have increased their spend on talent in the last few years. However, only 24% of companies say that their spends have been effective. ➢ Outperformance requires a blend of innovative solutions and a fact-based approach to managing talent. ➢ Due to gap in education, organisations employ internships, apprenticeships, and teach high-demand skills in secondary and tertiary institutions. ➢ The talent barometer survey says that 77% of the companies they surveyed had a strategic workforce plan in place. But, only 12% had plans that extended for five years or more. ➢ Less than one-third or 31% companies actively use a formal, written multi-year strategic plan for health and wellness of a workplace. ➢ The research suggests a strong link between employers' focus on health and wellness and employee engagement and productivity.

From Business StandardPress Trust Of IndiaKalpana Pathak Mumbai March 13, 2013 **Academic tie-ups ease ICICI's talent crunch and attrition woes The students are also taught English at the academy along with training in basic etiquette**	ICICI, in association with Manipal University's Manipal Global Education services, (then Manipal Universal Learning), launched the ICICI Manipal Academy (IMA) in 2007 Probationary officers will now acquire better selling and customer service skills. The academy plans to introduce case studies drawn from field experiences to help them acquire the skills. It also plans to increase the internship from the present three months. ICICI bank decided to create its own ecosystem, and supply professionals ready to deliver on the job from the first day, first hour as a result this association emerged after lot many trials and errors. A key reason for the success of Manipal and ICICI's programme has been that the institute selects students from Tier-II and Tier-III towns; and a selection criterion is not an English speaking population. IMA a diverse pool of applicants and students, it keeps a check on the price point for ICICI. The students are also taught English at the academy, along with training in basic etiquette. There is a commercial benefit with IMA being the largest supplier of bankers in the country as other banks tap into their pool of human resource when they wish to expand. By creating an alternative supply of bankers, at an acceptable cost, IMA have given other banks an option.
From Business StandardPress Trust Of IndiaNivedita Mookerji March 14, 2013 **India's talent pool is second to none: James S Turley** **Interview with Global Chairman and CEO, Ernst and Young**	James S Turley, global Chairman and CEO of Ernst and Young, who's stepping down in June, draws a parallel between businesses in India and the US not having enough confidence in their respective governments mentions following key points in interview: ➣ A spending cut of $85 billion was announced recently in the US which will impact in very limited way on the world economy but, its impact is going to be relatively small on the US economy.

	➤ The bigger issue is not how sequestration plays out, but the US has to get its political act together and try to have the President and both houses of Congress reach an agreement on what combination of spending cuts and increases would be appropriate.
	➤ The foreign investor sentiment is as good as or better than the local business leaders' sentiment about India. In recent years, there's been a bit of tension between the government and corporate leaders in India.
	➤ Foreign investors look at India as long-term investment potential. Predictability in policy and stability and things that companies can plan around are very crucial. The more stability in policy there is in a country, the more confidence the business leaders will have. Like in India, it's the same in the US, where the confidence of the American businesses in the US government is not very high.
	➤ India has announced foreign investment in multi-brand retail before also, even in retail and other spaces but Investors would like to see these reforms take place truly. It is important for India to be open and transparent about such steps because FDI is going to drive the country's growth and create jobs. It's really important that India continues to make itself globally attractive. It's not just about opening up sectors but it means following global standards, governance and transparency, stability in tax and legal systems. It means in many cases streamlining administrative barriers.
	➤ India is positioned alongside many others when it comes to foreign investment and has competition from Vietnam, Malaysia, Mexico, Peru, Indonesia and many others as they are

	attractive for investors. But India just doesn't have a great market, but also an enormous talent pool, which is second to none. So, companies working around the globe need to have an India strategy, like they need to have a China strategy, because those two markets are so enormous. Foreign investors are long-term bullish on India.
	➢ The quality of financial reporting by companies in India is good and improving.
	➢ India contribution to the global revenue pool of EandY is 14,000 people in India and we have 170,000 people globally. It may not reflect revenue contribution, but India is a very important market for EandY.
	➢ EandY continue to fine-tune where they have more people and where they have less. But on balance, EandY aims to increase the people strength by 40,000 in the coming year and thus continue to grow.
	➢ EandY has double their headcount in India almost every three years and seem to have strong growth continuing in India.
	➢ India is a place which needs to learn about not only by reading, but also experience. Until you understand India and China you won't know what it is to be successful long- term in the world. India, China and the US are going to be quite important.
From Business Standard Press Trust Of IndiaNew Delhi March 24, 2013 **'Talent crunch affecting half of India, emerging market**	Key findings of survey by CareerBuilder (global survey was conducted online by Harris Interactive from November 1-30, 2012 and included more than 6,000 hiring managers and human resource professionals):
	➢ Talent crunch is causing a drag on employers across the world and the situation is worse in emerging

e m p l o y e r s ' T h e findings were found in a survey by the job portal Career Builder	market economies, including India, where over half of the employers have positions for which they are not able to find qualified candidates.
	➤ A significant number of employers in the 10 largest world economies said that extended job vacancies have resulted in lower revenues and productivity and the inability to grow their businesses.
	➤ The inability to fill high skill jobs can have an adverse ripple effect, hindering the creation of lower-skilled positions, company performance and economic expansion.
	➤ 74% of companies in China have open positions that they cannot fill, followed by Brazil at 63%, Russia (57%), India (53%), Germany (31%), Japan (29%), the US (28%), France (26%), the UK (23%) and Italy (16%).
	➤ It is critical for the government, private sector and educational institutions to work together to prepare and reskill workers for opportunities that can help move the needle on employment and economic growth. There is also a negative impact of positions that stay open too long.
	➤ A large percentage of employers in the top 10 economies stated their companies have experienced negative implications from extended job vacancies, citing less effective business performance, lower quality work, lower morale and higher employee turnover.
	➤ Information technology and engineering-dominated are areas where employers said they are having the most difficulty recruiting skilled talent.
	➤ There were notable challenges in recruiting for high-end sales positions in the US and Europe, and recruiting for Research and Development jobs in India, China and Japan.

From Business StandardPress Trust Of India M Saraswathy Mumbai March 25, 2013

25% of global talent to become redundant in 3-5 yrs: study.

India ranked third as potential innovation region in the study by Zinnov, a management consultancy

Key findings from survey by management consultancy Zinnov (surveyed individuals in various HR functions across 40 global organisations, with 83% employing over 1,000 technology professionals):

➢ In the next 3-5 years, about 25% of current talent in organisations will become redundant

➢ India to be the third preferred center for innovation after Silicon Valley and other US cities. It said that the Silicon Valley continues to be an innovation hub, with 80% of respondents to the Zinnov survey indicating that their organisations' headcount will increase the highest in this region.

➢ India ranked third as potential innovation region, with organisations revealing that 15% of innovation is expected out of the country, followed by EMEA at 10%.

➢ The survey revealed that in 2013 there would be a marginal growth in China and India primarily due to the cost and access to talent and most respondents indicated that China would no longer be on the priority list for most companies.

➢ The headcount in India to increase by 13 % in 2013. It said that organizations are seeking talent with skills in the areas of engineering (50% of respondents indicated that it would be among the top 3 skills of the future), followed by analytics skills (40%) such as big data, predictive modelling, HR Analytics, and mobility (32%).

➢ The biggest talent challenge is that organizations will face are in the areas of niche hiring and skillset assessment, with 50% of respondents suggesting that these would be key focus areas for HR in 2013.

➢ Dedicated statistical teams within HR departments can reduce challenges around skillset assessment, large volume data analysis and workforce planning, over half the organisations do not have such resources and just 20% are focused on it for 2013.

Apart from the top institutes, the consulting firm also visits smaller ones with rising costs and geographical expansions across the country, companies are looking beyond the crème de la crème to hire from the Tier -II and -II institutes as well. The firm hires about 60 per cent of its talent from Tier-1 institutes, and the rest from other B-schools. Capgemini hires students from different leadership schools to fulfill their requirements. We review the campuses every year based on candidate performance history, joining rates and infancy attrition rates. Overall, we value institutes as long-term partners. Broad basing and adding more campuses add to varied experience but we look for optimal yields per campus so that it is a win-win association Large corporates now prefer hiring locally, as they can save almost 30-40 per cent on administrative costs and have confidence that the individual will not quit within a short period as reported by senior official with a global HR consultancy. Similarly financial firm like Bajaj Allianz General Insurance hires for B-schools for two of its programmes - management trainees from Tier-II and -II colleges, and executive trainees from Tier-III colleges as they are often more flexible and adaptable. HDFC follows trend and does recruitment for functions like branch banking, sales, and relationship managers. It was also revealed that Tier II and III institute students have much grounded level of expectations, are focused and show hunger for work. Tier I institutes students demand astronomical salary packages and also does not show any commitment to be associated with the company for a long duration with exceptions for few. Tier-1 institutes have high bargaining power and often make unreasonable demands not favoured by corporates especially during high crunch for costs. Though, corporates have not shunned these top institutes completely, an equal emphasis is being given to the other institutes as well.

Impact of The Companies Bill 2012 on Talent Acquisition

STOP PRESS

By Dr. Sna Farooqi

Assistant Professor

Dr. V.N. Bedekar Institute of Management Studies.

In the context to Competing Through Talent the following three points of The Companies Bill 2012, will have some implications for Talent Management in India Inc:

1. The New Companies Bill 2012 permits merger of Indian companies with foreign companies in specified jurisdictions. This may affect globalization or may increase globalization which can further lead to better employment opportunities. Globalization refers to integration of economics and societies all over the world. It involves exchange of technological, economic and political and cultural resources, which further leaves a challenge for human resource management to deal with talent management and acquisitions.

   Once the new company legislation gets into effect, there will be an increase in the number of mergers. Only those companies, who are ready to adapt their HR practices to the changing global labor market conditions will be able to attract, develop and retain the right kind of talent, and will surely succeed in the global market.

2. The next important area is women empowerment. As per bill, prescribed companies are to appoint one women director compulsorily. It definitely has an effect on talent management as presence of women on boards seems to increase board effectiveness through reducing the level of conflict and ensuring high quality of board development activities.

   As the number of women on board increases, organizations need to be more open and they also have to make appropriate changes in their workplace, in order to promote supportive workplace for women[1].

3. Lastly, it is stated in the companies' bill 2012, that the auditors of listed companies and other individual auditors will be changed after five years and audit firms after ten years. This can have an effect because while on the one hand company has to bear the cost and time expended in getting a new auditor up to speed on their business, while on the other hand it will reduce the cases of fraud and balance sheet manipulation which will create ethical working environment in the company[2].

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[1]http://www.shrm.org/research/articles/articles/documents/09-0677_india_women_ldrshp_fnl.pdf
[2]A government report done in 2003 estimated that switch can add 20% to audit costs for the initial year of engagement.

'The ALL NEW Companies BILL The Companies Bill, 2012, which is all set to replace the Companies Act, 1956, may have far-reaching implications for India Inc'

Key provisions in proposed The Companies Bill 2012 related to Talent Acquisition[3]

1. The Companies Bill, 2012 provides that all corporates having a net worth of Rs 500 crore or more, or a turnover of Rs 1,000 crore or more or a net profit of Rs 5 crore or more during any financial year shall constitute a Corporate Social Responsibility Committee (CSMR) of the board. The Bill also mandates that these companies would be required to spend at least two per cent of the average net profits of immediately preceding three years in pursuance of its policies.

2. 'Prescribed' companies are to appoint one woman director compulsorily, as per the Bill.

3. For listed companies and others, individual auditors will be changed after five years and audit firms after ten years.

4. The Bill permits merger of Indian companies with foreign companies in specified jurisdictions.

5. The Bill has also created provisions for offering rights entitlement to employees holding options.

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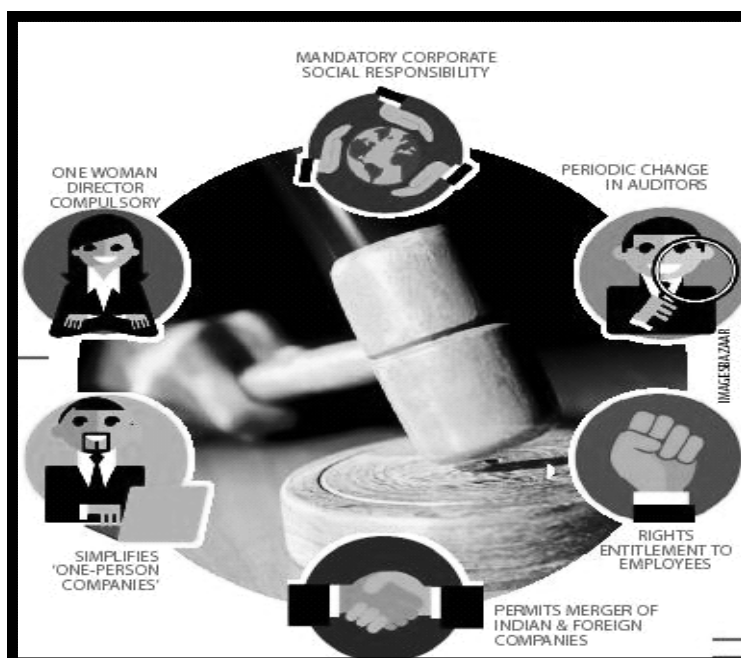
[3] Shreeram, Ankita. 'The ALL NEW Companies BILL The Companies Bill, 2012, which is all set to replace the Companies Act, 1956, may have far-reaching implications for India Inc' The Times Of India, 10th July 2013

AOL – Time Warner[4]

The consolidation of AOL Time Warner is perhaps the most prominent merger failure ever. AOL was started in 1992 as an Internet service provider. It gained let of attention as Internet boom caught momentum. It soon became a big Internet service provider company. Contrary to this Time Warner5 was a pretty old company started in 1922. It had a large customer base. executives at both companies sought to capitalize on the convergence of mass media and the Internet. (Read about how the Internet has changed the face of investing in The History Of Information Machines.)

Together they formed a very formidable pair in field of media and entertainment. However in 2001-02 Internet bubble burst and many companies got bankrupt in US. In 2002, the company reported an astonishing loss of $99 billion, the largest annual net loss ever reported by a company, attributable to the goodwill write-off of AOL. (Read more in Impairment Charges: The Good, The Bad And The Ugly andCan You Count On Goodwill?) Audit also showed that there were improprieties in AOL Goodwill. This incident lead to the failure of these mergers apart from dotcom burst. There were cultural clashes within the firms. AOL was perceived as winner and time warner as loser. Also, there was a slow down in the growth of AOL and it did not enter the broadband business.

Around this time, the race to capture revenue from Internet search-based advertising was heating up. AOL missed out on these and other opportunities, such as the emergence of higher-bandwidth connections due to financial constraints within the company. At the time, AOL was the leader in dial-up Internet access; thus, the company pursued Time Warner for its cable division as high-speed broadband connection became the wave of the future. However, as its dial-up subscribers dwindled, Time Warner stuck to its Road Runner Internet service provider rather than market AOL.

With their consolidated channels and business units, the combined company also did not execute on converged content of mass media and the Internet. Additionally, AOL executives realized that their know-how in the Internet sector did not translate to capabilities in running a edia conglomerate with 90,000 employees. And finally, the politicized and turf-protecting culture of Time Warner made realizing anticipated synergies that much more difficult. In 2003, amidst internal animosity and external embarrassment, the company dropped "AOL" from its name and simply became known as Time Warner. (To read more about this M&A failure, see Use Breakup Value To Find Undervalued Companies.)

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[4] Soruce : http://www.investopedia.com/articles/financial-theory/08/merger-acquisition-disasters.asp

[5] Time Warner is the world's largest media and entertainment corporation, with 2007 revenues exceeding $46 billion.

Vidya Prasarak Mandal, Thane
Group of Institutions

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